

# GLOBAL FINANCIAL MARKETS

## ECONOMIC AND POLITICAL INTELLIGENCE CENTRE

November 13, 2017

	Currency (vs. the USD)				Stock Markets Index and % Change based on USD values				Government bond spreads over US Govt. (bps)				CPI	U*	IP**	Exports	Current Acct / GDP	Import Cover (Months)	External Debt / GDP	Gov't Debt / GDP
	Positive change represents an appreciation of the respective currency against the USD.																			
	10-Nov	1-week	1-month	1-year	10-Nov	1-week	1-month	1-year	10-Nov	1-week diff.*	1-month diff.*	1-year diff.*								
<b>Regional</b>																				
<b>Latin America</b>																				
Argentina	17.5	0.8%	-0.4%	-14.0%	27,081	-3.2%	0.1%	66.8%	386	25	19	-54	--	-0.1	7%	-3%	-2.7	6.2	34.9	54.5
Brazil	3.28	1.1%	-3.3%	3.3%	22,016	-1.3%	-9.1%	21.8%	249	11	9	-60	2%	0.4	3%	5%	-1.3	21.6	30.7	69.9
Chile	632	0.4%	-1.1%	4.4%	43.0	-1.0%	-1.3%	34.7%	124	6	-2	-48	2%	0.0	-4%	2%	-1.4	7.1	64.0	21.3
Colombia	3,008	1.0%	-2.2%	3.0%	3.2	-7.3%	3.4%	-28.4%	191	7	1	-34	4%	0.0	-2%	9%	-4.4	10.2	42.6	52.0
Dominican Republic	48.0	0.0%	-0.6%	-3.7%	--	--	--	--	292	14	5	-81	3%	-0.1	--	--	-1.5	3.5	38.7	47.4
Ecuador	25,000	0.0%	0.0%	0.0%	--	--	--	--	567	24	-10	-179	0%	-0.2	--	8%	1.5	2.6	34.6	36.1
El Salvador	8.7	0.0%	0.0%	0.1%	--	--	--	--	424	1	-21	-49	2%	--	--	--	-2.0	3.7	56.7	65.5
Jamaica	126.5	0.2%	1.5%	2.2%	--	--	--	--	293	8	0	-79	--	--	--	--	-0.9	6.2	103.0	119.4
Mexico	19.2	-0.1%	-4.6%	0.2%	2,529	-1.4%	-8.2%	4.2%	252	4	8	-36	6%	-0.1	-1%	5%	-2.2	5.1	43.0	50.9
Panama	1.00	0.3%	0.0%	-0.2%	--	--	--	--	123	0	-4	-41	1%	--	--	--	-5.6	2.9	151.8	38.6
Peru	3.2	0.1%	0.3%	4.9%	6,069	-2.0%	1.4%	30.9%	141	3	-1	-10	2%	0.3	-1%	26%	-2.7	17.1	35.8	23.8
Trinidad & Tobago	6.8	-0.7%	0.0%	-0.5%	--	--	--	--	231	-3	-5	-30	--	--	--	--	-12.4	10.3	41.6	62.5
Uruguay	29.2	0.1%	0.5%	-3.6%	--	--	--	--	158	2	-5	-63	6%	0.0	--	43%	-0.1	15.7	53.2	62.7
Venezuela	10.0	0.7%	1.3%	0.0%	66	-6.9%	24.6%	2975.2%	4,796	1807	1722	2627	180%	--	1%	-39%	-1.8	4.0	19.4	39.3
<b>Regional</b>																				
<b>Asia</b>																				
China	6.6	0.0%	-0.8%	2.4%	517	1.8%	0.6%	10.9%	143	2	1	-8	2%	0.0	7%	0%	1.7	19.1	13.1	16.1
Hong Kong	7.8	0.0%	0.1%	-0.6%	3,733	1.8%	2.4%	26.8%	--	--	--	--	1%	-0.1	0%	1%	4.6	7.8	157.6	44.8
India	65.2	-0.7%	-0.3%	3.1%	415	-1.5%	3.8%	16.3%	105	--	--	--	4%	-0.1	4%	11%	-0.5	9.1	20.2	50.3
Indonesia	13,530	-0.3%	-0.2%	-2.9%	0.45	-0.6%	1.4%	7.3%	172	3	9	-44	4%	0.0	6%	-7%	-1.8	8.8	34.0	31.5
Malaysia	4.2	1.1%	0.7%	4.0%	416	1.1%	0.1%	9.7%	111	0	-10	-67	4%	--	5%	6%	2.3	6.3	65.9	52.7
Pakistan	105.0	0.0%	0.0%	0.0%	395	1.2%	2.9%	-3.2%	379	30	49	-12	4%	--	19%	-2.5	5.1	25.4	59.5	
Philippines	51.2	0.1%	0.5%	-4.4%	165	0.8%	0.9%	12.2%	98	0	9	1	4%	0.0	-4%	21%	0.2	9.5	24.6	42.1
South Korea	1,121	-0.4%	1.1%	4.1%	2	-1.0%	3.8%	32.1%	--	--	--	--	2%	-0.1	2%	7%	7.0	8.9	25.4	45.6
Taiwan	30.2	0.0%	0.1%	5.1%	356	-0.6%	0.3%	23.2%	--	--	--	--	1%	-0.1	4%	-8%	13.6	18.0	32.5	31.2
Thailand	33.1	0.1%	0.0%	6.5%	51	-0.6%	-1.3%	18.8%	--	--	--	--	1%	0.3	4%	-7%	11.7	9.4	32.1	41.2
<b>Regional</b>																				
<b>Emerging Europe</b>																				
Bulgaria	1.68	0.0%	-1.7%	7.0%	400	-0.5%	-1.2%	32.7%	--	--	--	--	2%	-0.2	4%	-10%	5.3	10.3	72.1	29.0
Croatia	6.5	-0.6%	-2.2%	4.3%	286	0.3%	-2.5%	-0.5%	126	-1	0	-92	1%	-0.2	3%	15%	2.4	7.2	87.0	83.8
Hungary	267	0.1%	-2.4%	5.6%	147	-0.7%	-0.7%	36.4%	98	4	7	-35	2%	-0.2	8%	3%	5.4	3.0	109.9	74.1
Kazakhstan	333	0.5%	0.5%	1.7%	--	--	--	--	213	3	-5	-51	7%	0.0	9%	--	-6.8	9.1	124.7	26.2
Poland	3.6	0.9%	-0.4%	10.8%	17,499	-0.4%	-3.6%	45.0%	51	3	3	-30	2%	-0.2	4%	2%	-0.3	6.0	74.1	48.4
Romania	4.0	-0.9%	-2.7%	3.7%	1,953	-0.6%	-5.4%	17.7%	127	3	3	-16	3%	-0.1	8%	17%	-2.3	6.0	51.1	37.6
Russia	59.2	-0.3%	-2.4%	10.8%	20	4.0%	-1.3%	29.0%	188	5	3	-19	3%	0.0	1%	3%	2.0	17.0	34.0	10.0
Turkey	3.9	0.6%	-5.4%	-15.9%	28,199	-1.5%	-2.7%	20.1%	335	26	45	11	12%	0.0	14%	1%	-3.8	6.0	47.0	29.2
Ukraine	2656	1.4%	-0.1%	-3.8%	0	2.0%	1.7%	8.3%	475	16	21	-262	15%	-0.1	0%	-11%	-3.7	3.6	129.8	81.0
<b>Regional</b>																				
<b>ME and Africa</b>																				
Algeria	115.1	0.1%	-1.4%	-3.9%	--	--	--	--	--	--	--	--	3%	0.1	--	--	-16.5	22.9	3.1	17.7
Egypt	17.7	0.0%	-0.2%	-6.8%	813	0.2%	3.7%	37.1%	414	21	-2	-40	31%	0.0	--	12%	-8.7	4.2	29.4	111.1
Ivory Coast	562	0.4%	-1.5%	7.2%	--	--	--	--	--	--	--	--	1%	--	--	--	-1.0	5.6	30.5	47.4
Lebanon	1,512	0.0%	0.0%	-0.5%	--	--	--	--	610	144	166	129	4%	--	--	55%	-19.4	21.2	72.9	146.4
Libya	1.4	0.0%	-1.1%	1.4%	--	--	--	--	--	--	--	--	--	--	--	--	-21.0	51.8	9.9	7.7
Madagascar	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-0.4	4.1	34.1	--
Morocco	9.5	0.0%	-1.1%	4.2%	1,087	1.4%	0.4%	23.9%	177	12	11	1	0%	0.0	--	--	-4.4	6.7	43.0	77.5
Nigeria	306	0.0%	-0.1%	-0.2%	121	0.5%	0.9%	41.2%	411	22	2	-91	16%	--	--	--	0.7	6.6	7.7	14.3
Oman	4.4	0.0%	0.0%	0.0%	--	--	--	--	--	--	--	--	1%	--	--	--	-18.6	7.8	40.8	31.4
Qatar	3.6	0.0%	0.0%	0.0%	--	--	--	--	--	--	--	--	--	--	--	--	-5.5	7.9	103.8	55.4
South Africa	14.4	-1.0%	-6.2%	-1.5%	3,718	-0.6%	-2.4%	16.9%	309	24	47	44	5%	--	-1%	-2%	-3.3	6.4	48.9	50.7
Syria	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-9.9	1.0	24.2	55.5
Tunisia	2.5	0.5%	-1.5%	-9.6%	2,465	1.5%	-0.8%	1.1%	--	--	--	--	6%	0.0	-1%	-3%	-8.8	3.3	68.8	61.8
United Arab Emirates	3.7	0.0%	0.0%	0.0%	--	--	--	--	--	--	--	--	1%	--	--	--	3.3	4.5	62.7	62.7
Yemen	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	-7.2	1.8	37.4	118.1

Sources: Haver Analytics, EIU, EDC Economics. \*Some values may be estimates.  
 \* Bbp difference between latest data reported and data from a week/month/year ago.

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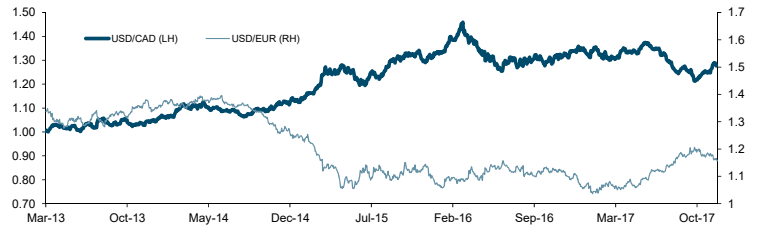
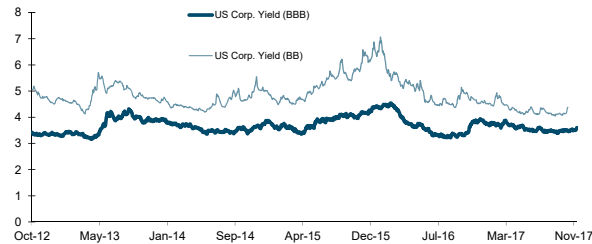
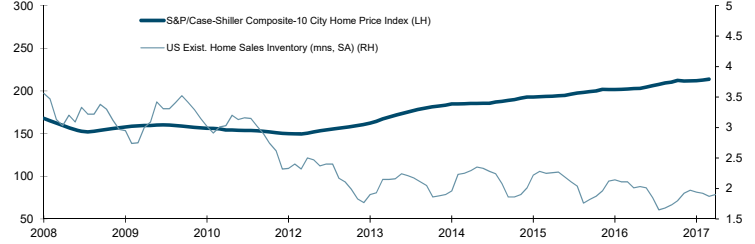
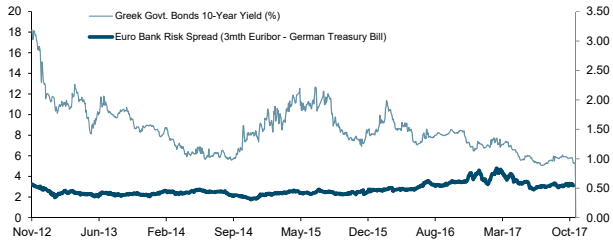


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## ECONOMIC AND POLITICAL INTELLIGENCE CENTRE

November 13, 2017



Indicator	Latest Date	Latest Value	W/W	M/M	Y/Y	1 yr low	1yr high	9/2017	10/2017	11/2017	2015	2016	2017	10 yr avg	10 yr low	10 yr high
								Average			Average					
US 10 yr. Bond yield (%)	10-Nov	2.41	0.07	0.09	0.29	2.06	2.61	2.20	2.36	2.35	2.13	1.84	2.32	2.60	1.36	4.29
US TED Spread (3mth Lib - Govt)	08-Nov	0.20	-0.03	-0.10	-0.25	0.16	0.55	0.29	0.29	0.22	0.26	0.43	0.34	0.46	0.09	4.58
US Fed Funds Target Rate	10-Nov	1.25	0.00	0.00	0.75	0.50	1.25	1.25	1.25	1.25	0.26	0.51	1.06	0.59	0.25	4.50
US Corp. Yield (BBB)	10-Nov	3.60	0.09	0.12	-0.02	3.39	3.94	3.46	3.50	3.53	3.86	3.73	3.59	4.67	3.16	10.23
US Corp. Yield (BB)	10-Nov	4.38	0.24	0.24	-0.53	4.05	5.14	4.12	4.12	4.22	5.21	5.20	4.33	6.39	4.05	16.42
US Corp. Yield (B)	10-Nov	5.87	0.38	0.34	-0.84	5.39	6.96	5.57	5.48	5.61	7.13	7.39	5.68	8.14	5.03	23.07
Canada 10 Yr. Bond Yield (%)	09-Nov	1.99	-0.03	-0.17	0.55	1.39	2.19	2.10	2.12	1.99	1.60	1.33	1.82	2.43	0.96	4.22
Euro Bank Risk Spread (3mth Euribor - German Treasury Bill)	09-Nov	0.54	-0.02	0.00	-0.08	0.47	0.84	0.55	0.55	0.56	0.42	0.55	0.61	0.73	0.31	2.96
Greek Govt. Bonds 10-Year Yield (%)	09-Nov	5.32	0.01	-0.55	-1.97	5.06	7.72	5.85	5.83	5.33	9.71	8.24	6.16	10.34	4.21	43.92
Emerging Market Bond Spread (EMBI+, bps)	09-Nov	355	32	37	9	314	403	321	318	342	401	385	332	349	219	865
USD/CAD (positive = stronger CAD)	10-Nov	1.27	1%	-2%	6%	1.21	1.37	1.23	1.26	1.28	1.28	1.33	1.30	1.12	0.94	1.46
USD/EUR (positive = stronger EUR)	10-Nov	1.17	0%	2%	-7%	1.04	1.21	1.19	1.18	1.16	1.11	1.11	1.12	1.29	1.04	1.60
YEN/USD (positive = weaker YEN)	10-Nov	113.56	1%	-1%	-7%	105.6	118.2	111	113	114	121	109	112	99	76	125
USD/GBP (positive = stronger GBP)	10-Nov	1.32	-1%	0%	-6%	1.21	1.36	1.33	1.31	1.31	1.53	1.35	1.28	1.56	1.21	2.09
USD/AUD (positive = stronger AUD)	10-Nov	0.77	0%	2%	0%	0.72	0.81	0.80	0.78	0.77	0.75	0.74	0.77	0.88	0.61	1.11
JPM Nominal Eff. Exch. Rate USD (positive = stronger USD)	10-Nov	118	0%	-1%	4%	114	126	115	117	118	115	120	120	105	92	126
CBOE VIX Volatility Index	10-Nov	11	24%	14%	-23%	9	16	10	10	10	17	16	11	20	9	81
S&P/TSX Composite	10-Nov	16,039	0%	2%	9%	14,555	16,132	15,278	15,822	16,064	14,331	14,050	15,462	13,075	7,567	16,132
S&P 500	10-Nov	2,582	0%	1%	19%	2,164	2,594	2,492	2,557	2,586	2,061	2,094	2,418	1,597	677	2,594
Euro Stoxx 50	10-Nov	3,594	-3%	0%	18%	3,015	3,697	3,507	3,615	3,660	3,445	3,005	3,479	2,964	1,810	4,469
Nikkei 225	10-Nov	22,681	1%	8%	31%	17,344	22,938	19,933	21,244	22,682	19,167	16,923	19,816	13,439	7,055	22,938
CRY Index	10-Nov	192	1%	5%	5%	167	195	183	184	191	208	181	183	270	155	474
Gold	10-Nov	1,284	1%	-1%	0%	1,131	1,351	1,317	1,281	1,279	1,160	1,248	1,255	1,258	693	1,897
WTI Crude 1mth Futures	10-Nov	57	2%	12%	27%	43	57	50	52	56	49	43	50	77	26	146
Copper	10-Nov	6,797	-2%	0%	21%	5,426	7,073	6,583	6,797	6,854	5,499	4,866	6,059	6,711	2,768	10,148
Baltic Freight Index	10-Nov	1,464	-1%	0%	50%	685	1,588	1,364	1,484	1,479	712	676	1,093	2,024	290	11,793
US Exist. Home Sales Inventory (mns, SA)	Sep	1.9	--	2%	-6%	1.7	2.0	1,900,000	--	--	2.1	2.0	1.9	2.6	1.7	3.9
S&P/Case-Shiller Composite-10 City Home Price Index	Aug	214	--	0.0%	5.4%	203	214	--	--	--	194	203	212	176	150	214
US New Bankruptcy Cases Ch. 11 Total	Sep	563	--	-4.3%	11.5%	467	755	--	--	--	602	606	611	817	412	1,621
US Auto Sales (mn units, SAAR)	Oct	18.1	--	0.0%	1.2%	16.1	18.6	18.6	18.1	--	17.5	17.5	17.2	14.7	9.0	18.6
US ISM Manuf. PMI (SA)	Oct	58.7	--	0.0	0.1	52	61	58.7	60.8	--	51.4	51.5	57.3	52.4	33.1	60.8
Japan Business Conditions Large Manufacturers	Sep	22	--	--	3	6	22	--	--	--	13	7	17	1	-58	23
China Manuf. Purchasing Managers Index (SA)	Oct	51.6	--	0.0	0.0	50	52	51.6	52.4	--	49.9	50.3	51.6	51.3	38.8	59.2
Canada Merchandise Trade Exports to US (CAD bns)	Sep	32.3	--	-1.2%	0.0%	32.3	36.3	32,283.4	--	--	33.1	32.7	34.2	29.5	19.9	36.3

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