

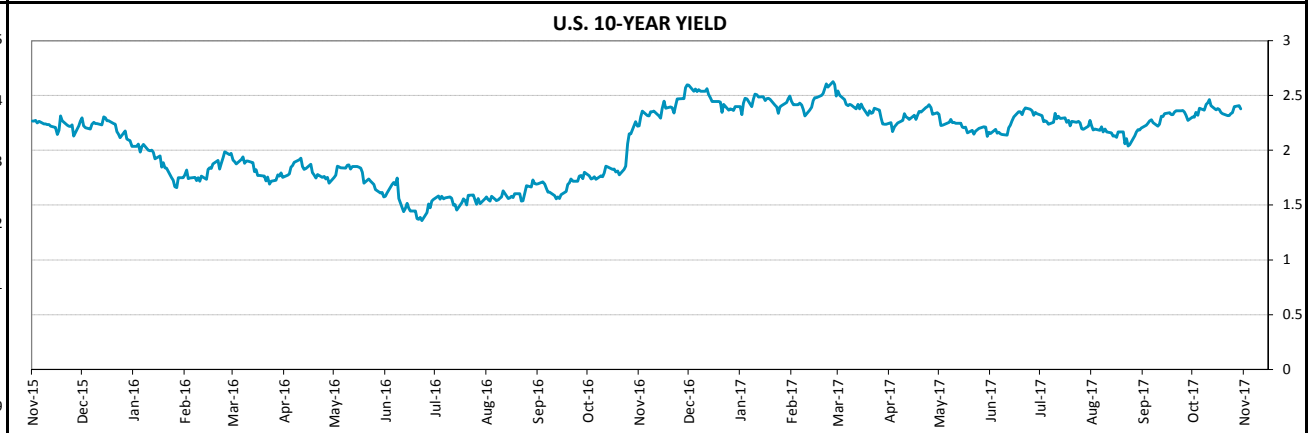
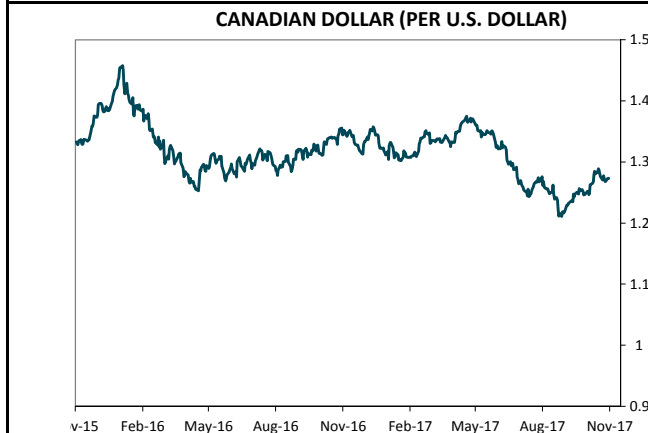


November-14-17

CAD\$ FOREIGN EXCHANGE CROSSES			CANADA BENCHMARKS						
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE	
USD/CAD	1.273	-0.0001	2 Year	0.750	1-Aug-19	98.843	1.44	-0.01	
CAD/USD	0.785	0.0000	5 Year	1.000	1-Sep-22	96.89	1.68	-0.02	
EUR/CAD	1.502	0.0169	10 Year	1.000	1-Jun-27	91.713	1.96	0.09	
GBP/CAD	1.677	0.0072	30 Year	2.750	1-Dec-48	110.345	2.28	0.51	
CAD/JPY	89.031	-0.2070							

US\$ FOREIGN EXCHANGE CROSSES			U.S. BENCHMARKS						
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE	
EUR/USD	1.180	0.0133	2 Year	1.250	31-Aug-19	99.246	1.68	-0.03	
GBP/USD	1.317	0.0056	5 Year	1.625	31-Aug-22	98.047	2.06	0.04	
USD/JPY	113.360	-0.2600	10 Year	2.250	15-Aug-27	98.734	2.39	0.19	
			30 Year	2.750	15-Aug-47	98.203	2.84	0.66	



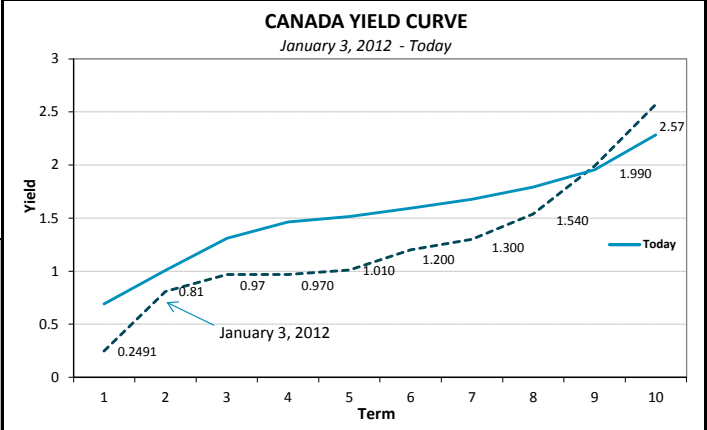
**DAILY COMMENTARY**

The bond market is modestly higher as oil prices retreat. It is a busy week for data with tomorrow's retail inflation at the top of the list. Currency markets are calm.

Source: Bloomberg, Odlum Brown



ECONOMIC RELEASES							CANADA/U.S. SPREADS			YIELD CURVE SHIFTS			
DATE	CANADA	EST	ACTUAL	USA	EST	ACTUAL	0	BPs	CHANGE	ROLL	SPREAD	CHANGE	
MON													
TUE				NFIB Small Bus Optimism PPI Core MoM Ppi Core YoY	104.00 0.20% 2.20%	103.80 0.40% 2.40%				2 - 5 Year 2 - 10 Year 2 - 30 Year 5 - 10 Year 10 - 30 Year	0.22 0.49 0.82 0.28 0.33	0.00 -0.01 -0.02 -0.01 -0.01	
WED	Teranet House Prices Existing Home Sales			MBA Mortgage Applications CPI Core MoM CPI Core YoY Real Avg. Wkl Earnings Real Avg. Hourly Earns Empire mfg Retail Sales Bus Inventories Long Term TIC Floes		0.2% 1.7%  25.1 0.00% 0.00%				PRIME BANK RATE FED FUNDS DISCOUNT LIBOR 3MO	Bankers' Acceptances 30 Day 60 Day 90 Day	PRIME BANK RATE	3.2 1.25
THU	Mfg. Sales MoM Int'l Secs. Transactions	-0.5%		Initial Jobless Claims Continuing Claims Import Prices	235k 1900k 0.3%								
FRI	CPI Core MoM CPI YoY	0.1% 1.4%		Housing Strts MoM Bldg Permits Bldg Permits MoM Kansas City Fed	1190k 1250k 2.0% 21.0								



Source: Bloomberg, Odlum Brown