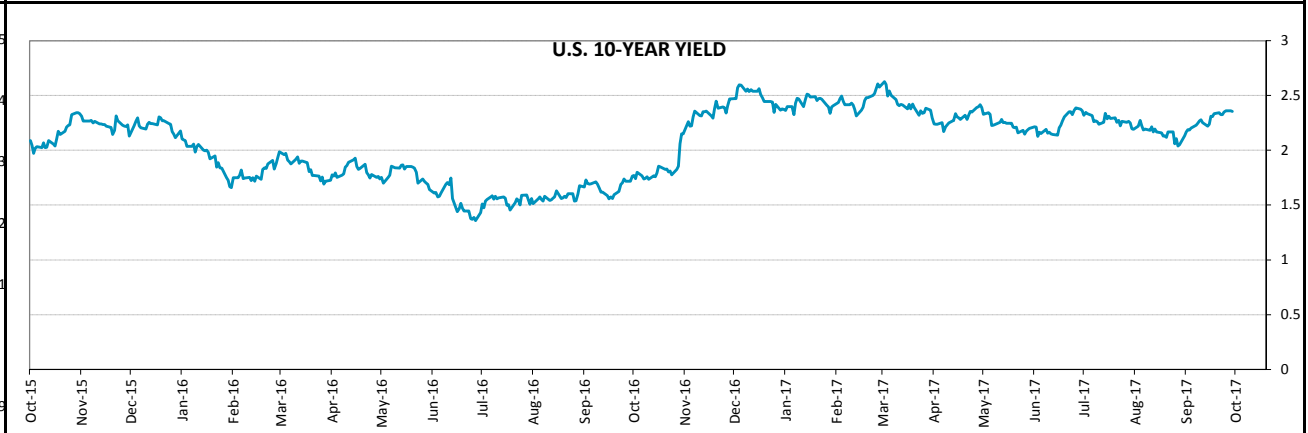
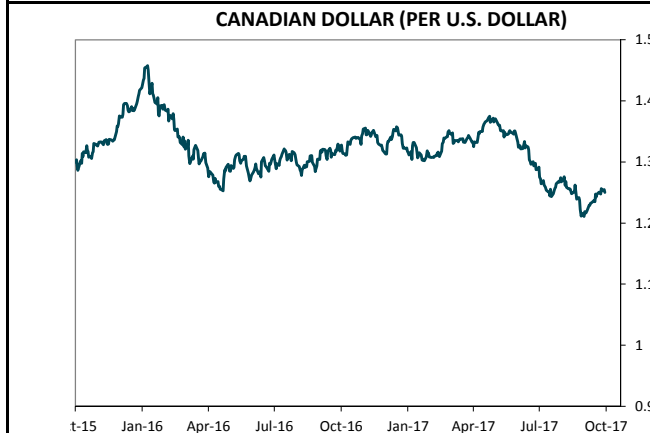




October-10-17

CAD\$ FOREIGN EXCHANGE CROSSES			CANADA BENCHMARKS					
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE
USD/CAD	1.250	-0.0056	2 Year	0.750	1-Aug-19	98.575	1.55	-0.01
CAD/USD	0.800	0.0036	5 Year	1.000	1-Sep-22	96.36	1.78	-0.04
EUR/CAD	1.473	-0.0002	10 Year	1.000	1-Jun-27	90.277	2.12	-0.02
GBP/CAD	1.647	-0.0020	30 Year	2.750	1-Dec-48	105.750	2.48	0.18
CAD/JPY	89.929	0.1450						

US\$ FOREIGN EXCHANGE CROSSES			U.S. BENCHMARKS					
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE
EUR/USD	1.179	0.0052	2 Year	1.250	31-Aug-19	99.512	1.51	-0.01
GBP/USD	1.318	0.0042	5 Year	1.625	31-Aug-22	98.500	1.95	-0.01
USD/JPY	112.370	-0.3100	10 Year	2.250	15-Aug-27	99.125	2.35	0.00
			30 Year	2.750	15-Aug-47	97.359	2.88	0.06



DAILY COMMENTARY

Bond prices are unchanged domestically and globally this morning. The U.S. dollar is weaker against everything including the Loonie.

Source: Bloomberg, Odium 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	Housing Starts Building Permits MoM	212k -1.00%	217k -5.50%	NFIB Sm Bus Optimism	105.00	103.00	3 Month	-0.09 0.04	0.041 -0.002	2 - 5 Year	0.23	-0.01	
							5 Year	-0.17	-0.006	2 - 10 Year	0.57	-0.01	
							10 Year	-0.23	-0.006	2 - 30 Year	0.93	-0.02	
							30 Year	-0.40	-0.001	5 - 10 Year	0.34	0.00	
										10 - 30 Year	0.36	-0.01	
WED				MBA Mortgage Applications JOLTS Job Openings FOMC Minutes	6143.0		U.S. RATES			CDN MONEY MARKET		CANADIAN RATES	
							PRIME	4.25	Bankers' Acceptances	PRIME	3.2		
							BANK RATE	3.00	30 Day	1.31	BANK RATE	1.25	
							FED FUNDS	1.25	60 Day	1.35			
							DISCOUNT	1.75	90 Day	1.41			
							LIBOR 3MO						
THU	New House Price Index New House Price Index Tertanet House Prices	0.2%		Initial Jobless Claims Continuing Claims PPI Core Mom Ppi Core YoY	250k 1938k 0.2% 2.0%		CANADA YIELD CURVE January 3, 2012 - Today						
FRI				CPI Core MoM CPI Core YoY Real Avge Weekly Earns Retail Sales MoM U. Mich. Sentiment	0.2% 1.8% 0.9% 95.0								

Source: Bloomberg, Odlum Brown