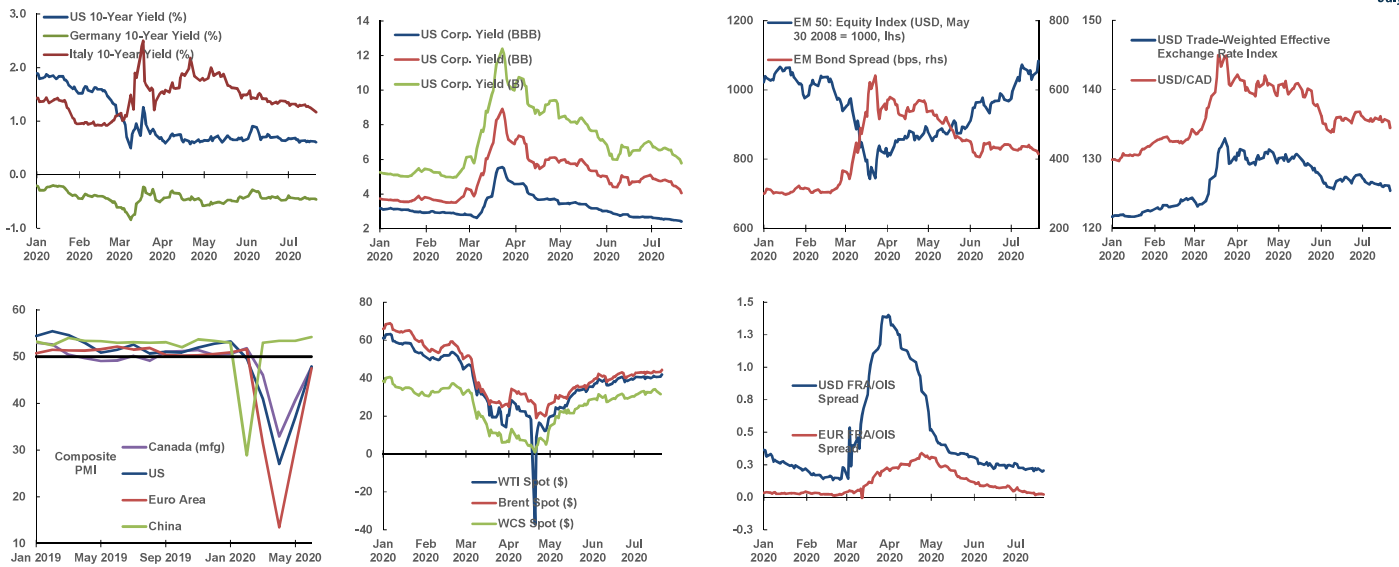


GLOBAL FINANCIAL MARKETS

ECONOMIC AND POLITICAL INTELLIGENCE CENTRE

July 22, 2020



Indicator	Latest Date	Latest Value	D/D	M/M	vs. Baseline	1y Low	1y High	5-2020	6-2020	7-2020	2018	2019	2020	10y Avg	10y Low	10y High
US 10 yr. Bond yield (%)	21-Jul	0.61	-0.01	-0.10	-1.24	0.50	2.08	0.67	0.72	0.64	2.91	2.14	0.99	2.25	0.50	3.72
USD FRA/OIS Spread	21-Jul	0.21	0.01	-0.04	-0.11	0.13	1.40	0.37	0.26	0.22	0.36	0.28	0.47	0.25	0.10	1.40
EUR FRA/OIS Spread	21-Jul	0.02	0.00	-0.05	-0.01	-0.01	0.34	0.20	0.08	0.04	-0.01	0.02	0.11	0.04	-0.05	0.34
US Corp. Yield (BBB)	21-Jul	2.41	-0.04	-0.26	-0.74	2.41	5.56	3.33	2.78	2.55	4.31	3.73	3.27	3.86	2.41	5.56
US Corp. Yield (BB)	21-Jul	4.06	-0.19	-0.66	0.38	3.51	8.92	5.59	4.78	4.66	5.15	4.46	5.02	5.12	3.51	8.92
US Corp. Yield (B)	21-Jul	5.78	-0.22	-0.75	0.60	4.96	12.39	7.94	6.54	6.46	6.56	6.38	7.18	6.71	4.96	12.39
Canada 10 Yr. Bond Yield (%)	21-Jul	0.51	0.00	-0.03	-1.09	0.49	1.70	0.55	0.56	0.53	2.28	1.59	0.86	1.94	0.49	3.50
Euro Bank Risk Spread (3mth Euribor - German Treasury Bill)	21-Jul	0.35	0.01	-0.13	-0.02	0.31	0.68	0.57	0.46	0.39	0.44	0.40	0.45	0.60	0.31	1.94
Italy 10 Yr. Bond Yield (%)	21-Jul	1.17	-0.02	-0.19	-0.23	0.81	2.50	1.73	1.41	1.28	2.81	1.94	1.44	3.04	0.81	7.29
Emerging Market Bond Spread (EMBI+, bps)	21-Jul	415	-8	-17	109	298	641	494	432	431	379	396	433	352	222	641
USD/CAD	21-Jul	1.34	0.7%	0.7%	3.3%	1.30	1.45	1.40	1.36	1.36	1.30	1.33	1.36	1.19	0.94	1.46
USD/EUR	21-Jul	1.14	0.0%	-2.0%	2.6%	1.07	1.15	1.09	1.13	1.13	1.18	1.12	1.10	1.22	1.04	1.49
YEN/USD	21-Jul	107.33	-0.1%	-0.3%	-1.2%	102.24	111.74	107	108	107	110	109	108	102	76	125
USD/GBP	21-Jul	1.27	-0.8%	-2.4%	-2.8%	1.15	1.33	1.23	1.25	1.26	1.34	1.28	1.26	1.46	1.15	1.72
USD/AUD	21-Jul	0.70	-0.6%	-2.6%	1.5%	0.56	0.70	0.65	0.69	0.70	0.75	0.70	0.66	0.84	0.56	1.11
JPM Nominal Eff. Exch. Rate USD (positive = stronger USD)	21-Jul	125	0.6%	1.1%	2.9%	121.58	132.95	130	127	126	118	122	127	110	92	133
EM 50: Share Price Index (USD, May-30-08=1000)	21-Jul	1,083	3%	12%	5%	743	1,083	882	981	1,040	955	912	943	803	532	1,126
S&P/TSX Composite	21-Jul	16,163	0%	4%	-6%	11,228	17,944	14,897	15,481	15,805	15,739	16,317	15,536	14,257	11,178	17,944
S&P 500	21-Jul	3,257	0%	4%	0%	2,237	3,386	2,922	3,105	3,184	2,744	2,912	3,016	2,066	1,047	3,386
Euro Stoxx 50	21-Jul	3,405	1%	5%	-10%	2,386	3,865	2,909	3,237	3,329	3,384	3,437	3,227	3,075	1,995	3,865
Nikkei 225	21-Jul	22,884	1%	2%	-2%	16,553	24,084	20,415	22,487	22,570	22,315	21,689	21,423	16,397	8,160	24,271
CRB Spot Index	21-Jul	368	0%	1%	-9%	348	411	362	365	364	430	405	378	448	348	580
Gold	21-Jul	1,823	1%	4%	18%	1,406	1,823	1,715	1,734	1,797	1,270	1,393	1,661	1,375	1,051	1,897
WTI Crude 1mth Futures	21-Jul	42	3%	3%	-31%	-37	63	29	38	41	65	57	37	70	-37	114
Copper	21-Jul	6,513	2%	12%	6%	4,618	6,545	5,236	5,742	6,299	6,523	6,003	5,571	6,671	4,310	10,148
Baltic Freight Index	21-Jul	1,594	-5%	2%	87%	393	2,518	490	1,146	1,787	1,349	1,343	798	1,153	290	2,995
China: Stock Price Index: Dow Jones Shanghai (Dec-31-93=100)	Jun	0.0	--	3%	--	408.6	443.2	425	428	--	443.2	407.8	422.2	373.8	251.5	660.5
US New Bankruptcy Cases Ch. 11 Total	Mar	641	--	-5.7%	--	501	741	--	--	--	619	589	687	713	415	1,219
US Auto Sales (mn units, SAAR)	Jun	13.2	--	8.1%	--	8.7	17.5	16.9	13.2	--	17.2	17.3	13.2	15.8	8.7	18.1
US ISM Manuf. PMI (SA)	Jun	52.6	--	0.2	--	42	53	52.6	47.8	--	57.4	58.9	47.9	53.8	41.5	60.8
Japan Business Conditions Large Manufacturers	Jun	-34	--	--	--	-34	7	--	--	--	19	21	-21	7	-34	25
China Manuf. Purchasing Managers Index (SA)	Jun	50.9	--	0.0	--	36	52	50.9	50.2	--	51.6	50.9	48.3	50.7	35.7	55.2
Canada Merchandise Trade Exports to US (CAD bns)	May	23.2	--	8.9%	--	21.3	38.7	36,294.0	--	--	34,267.7	36,049.4	29,887.2	31,807.0	21,317.6	38,679.3

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

* Bbp

Contact the Economic and Political Intelligence Centre for more information.

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