

# ECONOMIC RESEARCH AND STRATEGY



**LAURENTIAN BANK  
SECURITIES**

May 18<sup>th</sup>, 2021

**Sébastien Lavoie,**  
Chief Economist  
LavoieS@vmbml.ca  
514 350-2931

**Dominique Lapointe, CFA,**  
Senior Economist  
LapointeD@vmbml.ca  
514 350-2924

## Financial Forecasts

	19Q4	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	22Q4	23Q4
<b>Canada</b>											
Overnight Rate Target	1.75	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.50	1.00
3-Month Treasury Bills	1.65	0.07	0.08	0.10	0.10	0.10	0.15	0.15	0.25	0.50	1.00
2-Year Bond	1.70	0.19	0.23	0.35	0.40	0.50	0.60	0.80	0.80	0.90	1.25
5-Year Bond	1.68	0.39	1.00	1.00	1.10	1.20	1.25	1.40	1.50	1.60	1.85
10-Year Bond	1.70	0.67	1.56	1.65	1.70	1.75	1.80	1.85	1.90	1.90	2.25
30-Year Bond	1.76	1.21	1.98	2.25	2.30	2.30	2.30	2.30	2.30	2.35	2.50
<b>United States</b>											
Federal Funds Rate Target*	1.75	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.50
10-Year Bond	1.92	0.91	1.75	1.80	1.90	2.00	2.10	2.15	2.20	2.25	2.70
Canadian Dollar (US\$/C\$)	0.77	0.79	0.80	0.85	0.83	0.83	0.82	0.82	0.81	0.80	0.80
S&P 500 Index	3,231	3,756	3,973	4,250	4,400	4,500	4,600	4,650	4,700	4,800	5,050
TSX Index	17,063	17,433	18,701	19,500	20,000	21,000	21,500	21,750	22,000	22,500	23,500
Oil WTI (US\$/barrel)	61	48	59	65	65	65	60	60	55	55	55

Quarter-end data

\* Upper bound of the Fed's target range

Updated: May 2021

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