

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	11 433.71	164.79	1.46%	2.19%	-13.80%	-14.09%
S&P 500 Index	1 249.05	17.01	1.38%	0.99%	-14.94%	-15.12%
Nasdaq Composite Index	2 258.22	29.52	1.32%	-0.04%	-14.86%	-13.06%
S&P/TSX Composite Index	12 612.76	115.61	0.93%	-1.57%	-8.82%	-7.96%
FTSE 100 (UK)	5 318.40	-47.80	-0.89%	-0.81%	-17.63%	-15.32%
DAX (Germany)	6 178.90	-31.42	-0.51%	-1.60%	-23.41%	-17.15%
NIKKEI 225 (Japan)	12 102.50	-244.13	-1.98%	-3.62%	-20.94%	-23.78%
HANG SENG (Hong-Kong)	19 388.72	-611.06	-3.06%	-4.91%	-30.29%	-19.05%

MARKET REVIEW

Loonie hits 12-month low

The Canadian dollar slipped today to U.S. \$0.9286 from U.S. \$0.9334, a value last seen in August 2007. The decline stemmed from continued strength in the greenback and a narrowing Canadian merchandise trade surplus. The euro also hit an 11-month low of \$1.3967 versus the greenback.

The U.S. dollar's strength is also weighing on commodity prices. Crude prices retreated \$1.84 to \$100.74/barrel. Gold lost \$9.28 to \$743.18/ounce.

The Canadian trade surplus fell to a five-month low of \$4.8 billion in July from a downwardly revised \$5.6 billion in June. Exports were up 2.2%, a seventh consecutive advance. The energy sector (-1.5%) experienced its first decline in ten months due to a falling crude oil and electricity shipments. Total imports increased by 4.6%, a fourth consecutive increase. The rise was led by a 9.5% rise in automotive products imports followed by a robust 6.1% jump in industrial goods and materials imports. In volume terms, exports rose by 0.7% in July while imports rose by 3.2%.

The U.S. trade deficit unexpectedly widened to \$62.2 billion in July from \$58.8 billion in June. This deterioration was largely explained by a 4.0% increase in total imports, with crude oil imports up 18.6%. Total exports increased by 3.3%. In real terms, exports increased by 2% while imports were up 2.2%.

North American equities recovered from a difficult opening in today's trading session. Investment bank stocks were once again hit hard with Lehman Brothers (-42%) and Merrill Lynch (-17%) experiencing large declines. The Dow Jones Industrials Average increased 164.79 points, or 1.46%, to 11433.71. The S&P 500 Composite rose 17.01 points, or 1.38%, to 1249.05. The Nasdaq Composite gained 29.52 points, or 1.32%, to 2258.22. The S&P/TSX Composite advanced 115.61 points, or 0.93%, to 12612.76.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Bombardier Inc (BBD/B)	\$7.48	\$0.08	5 138 608
First Calgary Petroleum Ltd (FCP)	\$3.46	-\$0.01	4 069 709
Kinross Gold Corp (K)	\$13.43	-\$0.04	6 009 294
Uranium One Inc (UUU)	\$4.17	\$0.03	5 580 324
Rothmans Inc (ROC)	\$29.80	-\$0.10	52 076

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Intel Corp (INTC)	\$20.14	-\$0.02	32 767 895
Microsoft Corp (MSFT)	\$27.32	\$0.88	31 964 983
Cisco Systems Inc (CSCO)	\$22.99	\$0.00	19 900 064
Oracle Corp (ORCL)	\$19.16	\$0.00	20 371 499
Dell Inc (DELL)	\$19.31	\$0.00	10 784 219

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	1.25%	-4.24%
MATERIALS	0.59%	-16.45%
INDUSTRIALS	1.44%	0.33%
CONSUMER DISCRETIONARY	0.73%	-20.66%
CONSUMER STAPLES	-0.20%	-5.94%
HEALTH CARE	-0.31%	-18.94%
FINANCIALS	0.37%	-9.18%
INFORMATION TECHNOLOGY	4.36%	-1.23%
TELECOMMUNICATIONS SERVICES	-0.18%	-10.59%
UTILITIES	0.24%	-8.83%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.73%	2.71%
CAN GOVT 5 YR	3.00%	2.99%
CAN GOVT 7 YR	3.21%	3.19%
CAN GOVT 10 YR	3.49%	3.46%
CAN GOVT 30 YR	3.96%	3.94%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$100.74	\$102.58	\$78.23
GOLD SPOT (\$/OZ)	\$743.18	\$752.45	\$712.50
CAD per USD	1.0776	1.0713	1.0424
CAD per EURO	1.5041	1.4998	1.4428
USD per EURO	1.3958	1.3998	1.3839
YEN per USD	107.055	107.700	114.270

Source: Bloomberg