

| INDEX | CLOSE | NET CHANGE | DAILY % CHANGE | WEEKLY % CHANGE | % YTD | % LAST 12 MONTHS |
|------------------------------|-----------|------------|----------------|-----------------|---------|------------------|
| Dow Jones Industrial Average | 11 532.96 | -109.51 | -0.94% | -1.06% | -13.06% | -12.87% |
| S&P 500 Index | 1 285.83 | -3.76 | -0.29% | -0.26% | -12.43% | -11.50% |
| Nasdaq Composite Index | 2 428.62 | -1.99 | -0.08% | 2.11% | -8.43% | -4.47% |
| S&P/TSX Composite Index | 13 377.22 | 210.22 | 1.60% | -0.57% | -3.30% | -0.37% |
| FTSE 100 (UK) | 5 448.60 | -85.90 | -1.55% | -0.68% | -15.62% | -12.39% |
| DAX (Germany) | 6 422.19 | -163.68 | -2.49% | -2.12% | -20.39% | -14.08% |
| NIKKEI 225 (Japan) | 13 023.05 | -280.55 | -2.11% | -1.75% | -14.93% | -22.48% |
| HANG SENG (Hong-Kong) | 21 293.32 | -347.57 | -1.61% | -2.99% | -23.44% | -2.73% |

MARKET REVIEW

Commodities advance

U.S. indexes declined today, led by financials, which slipped after Merrill Lynch & Co. downgraded the shares of its biggest competitors, saying that credit crisis is "far from over." The Dow Jones Industrials Average pulled back 109.51 points, or 0.94%, to 11532.96. The S&P 500 Composite declined 3.76 points, or 0.29%, to 1285.83. The Nasdaq Composite retreated 1.99 points, or 0.08%, to 2428.62.

The Canadian S&P/TSX index rallied, spurred by advances in crude oil and gold prices. Crude prices advanced \$3.46 to \$116.47/barrel. Gold increased \$14.78 to \$827.10/ounce. The S&P/TSX Composite gained 210.22 points, or 1.60%, to 13377.22.

The rally in energy prices came after the Department of Energy reported that gasoline inventories slipped by 6.4 million barrels to 202.8 million barrels. Crude oil inventories remained stable, declining by just 316,000 barrels to 296.6 million barrels.

Revenues at Biovail, fell to \$186.1 million during the last quarter, from \$203 million a year earlier and its earnings suffered too. Canada's biggest publicly-traded drug company lost \$25.3 million (\$0.16 per share) during the period, compared to profits of \$67.8 million (\$0.42 per share) one-year earlier.

Retail sales fell by 0.1% in July, led by a 2.4% drop in auto sales. Excluding the auto component, retail sales rose by 0.4%. Total sales were boosted by a rise in gas prices, which lifted service station sales by 0.8%. Excluding food and gasoline stations, retail sales fell by 0.4% in July following June's 0.3% decline.

| MOST ACTIVE BY VOLUME IN S&P/TSX | LAST PRICE | VAR DAY \$ | VOLUME |
|----------------------------------|------------|------------|------------|
| Eastern Platinum Ltd (ELR) | \$1.57 | \$0.19 | 14 148 321 |
| High River Gold Mines Ltd (HRG) | \$1.16 | \$0.08 | 908 844 |
| Bombardier Inc (BBD/B) | \$7.74 | \$0.18 | 5 475 922 |
| HudBay Minerals Inc (HBM) | \$10.59 | \$0.39 | 6 189 847 |
| Nexen Inc (NXY) | \$31.98 | \$1.63 | 3 754 185 |

| MOST ACTIVE BY VOLUME IN S&P 500 | LAST PRICE | VAR DAY \$ | VOLUME |
|----------------------------------|------------|------------|------------|
| Cisco Systems Inc (CSCO) | \$24.31 | -\$0.19 | 15 006 401 |
| Microsoft Corp (MSFT) | \$27.91 | -\$0.21 | 21 608 218 |
| Intel Corp (INTC) | \$24.12 | -\$0.40 | 20 598 470 |
| Sprint Nextel Corp (S) | \$8.65 | -\$0.03 | 4 110 200 |
| Oracle Corp (ORCL) | \$23.01 | \$0.11 | 10 738 994 |

| S&P/TSX INDUSTRY GROUP | DAILY % CHANGE | YTD |
|-----------------------------|----------------|---------|
| ENERGY | 3.62% | 5.75% |
| MATERIALS | 6.45% | 1.52% |
| INDUSTRIALS | 0.77% | 3.22% |
| CONSUMER DISCRETIONARY | -1.64% | -21.56% |
| CONSUMER STAPLES | 0.60% | -7.70% |
| HEALTH CARE | -1.78% | -15.36% |
| FINANCIALS | -1.67% | -12.39% |
| INFORMATION TECHNOLOGY | -0.95% | 11.09% |
| TELECOMMUNICATIONS SERVICES | -1.00% | -11.17% |
| UTILITIES | 0.19% | -5.85% |

| INTEREST RATES | LAST YIELD | PREVIOUS |
|----------------|------------|----------|
| CAN GOVT 2 YR | 2.79% | 2.74% |
| CAN GOVT 5 YR | 3.14% | 3.09% |
| CAN GOVT 7 YR | 3.35% | 3.33% |
| CAN GOVT 10 YR | 3.62% | 3.60% |
| CAN GOVT 30 YR | 4.04% | 4.03% |

| CURRENCIES & COMMODITIES | LAST PRICE | PREVIOUS | 1 YEAR AGO |
|--------------------------|------------|----------|------------|
| OIL WTI (\$/BARREL) | \$116.47 | \$113.01 | \$71.62 |
| GOLD SPOT (\$/OZ) | \$827.10 | \$812.32 | \$669.50 |
| CAD per USD | 1.0622 | 1.0637 | 1.0539 |
| CAD per EURO | 1.5848 | 1.5878 | 1.4347 |
| USD per EURO | 1.4920 | 1.4926 | 1.3613 |
| YEN per USD | 109.535 | 109.270 | 118.250 |

Source: Bloomberg