

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	11 349.28	-283.10	-2.43%	-0.85%	-14.44%	-17.26%
S&P 500 Index	1 252.54	-29.65	-2.31%	-0.62%	-14.70%	-17.11%
Nasdaq Composite Index	2 280.11	-45.77	-1.97%	-1.39%	-14.03%	-13.63%
S&P/TSX Composite Index	13 206.14	-306.52	-2.27%	-1.89%	-4.53%	-6.13%
FTSE 100 (UK)	5 362.30	-87.60	-1.61%	1.44%	-16.95%	-17.49%
DAX (Germany)	6 440.70	-95.39	-1.46%	2.70%	-20.16%	-17.50%
NIKKEI 225 (Japan)	13 603.31	290.38	2.18%	5.55%	-11.13%	-24.43%
HANG SENG (Hong-Kong)	23 087.72	-46.83	-0.20%	6.23%	-16.99%	-1.64%

## MARKET REVIEW

### Stocks lose ground

U.S. equity indexes declined today following the release of worse than expected existing homes sales data, which hit investor confidence and drove down financial stocks. The Dow Jones Industrials Average declined 283.1 points, or 2.43%, to 11349.28. The S&P 500 Composite retreated 29.65 points, or 2.31%, to 1252.54. The Nasdaq Composite lost 45.77 points, or 1.97%, to 2280.11.

In Canada, stocks also pulled back with financial issues leading the way. The S&P/TSX Composite pulled back 306.52 points, or 2.27%, to 13206.14.

Crude prices rose \$0.96 to \$125.40/barrel. Gold advanced \$7.85 to \$928.70/ounce.

Potash Corp of Saskatchewan reported a significant earnings increase and boosted its 2008 forecast. The company tripled its second-quarter profits as record grain prices boosted demand and prices for its fertilizer. The world's largest fertilizer company earned \$905.1 million (\$2.82 per share) for the quarter ended June 30, up from \$285.7 million (\$0.88 cents per share) a year ago.

EnCana Corp. announced that it earned \$1.22 billion (\$1.63 per share) during the quarter, down 16 percent from \$1.45 billion (\$1.89 per share) a year-earlier. The drop was due mostly to a \$235-million U.S. hedging loss. That said, the company boosted its 2008 cash flow outlook as the result of soaring natural gas production.

Ford Motor Company reported its worst performance ever, as consumer tastes shift towards smaller vehicles. The company lost \$8.7 billion (\$3.88 per share) during the most recent quarter, compared to profits of \$750 million (\$0.31 per share) one-year ago.

Existing home sales fell short of market expectations in June slipping by 2.6% to 4.86 million units. Existing single-family homes sales fell by 3.2% (-14.8% y/y) to 4.27 million units, the lowest level since January 1998. Existing single-family home inventories rose to 11 month's supply, the highest level since June 1985. The median price for single-family units was 6.7% below last June's level.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Aurelian Resources Inc (ARU)	\$6.39	\$1.94	24 713 284
Eastern Platinum Ltd (ELR)	\$1.80	-\$0.15	14 662 192
Kinross Gold Corp (K)	\$18.70	-\$2.14	12 734 249
Talisman Energy Inc (TLM)	\$18.16	-\$0.28	8 905 921
Nexen Inc (NXY)	\$31.00	\$0.15	8 216 045

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Washington Mutual Inc (WM)	\$4.03	-\$0.62	49 972 800
QUALCOMM Inc (QCOM)	\$52.43	\$7.61	40 514 511
Microsoft Corp (MSFT)	\$25.44	-\$0.99	32 388 769
Intel Corp (INTC)	\$21.67	-\$0.63	24 450 854
Citigroup Inc (C)	\$19.06	-\$2.06	22 140 200

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-1.00%	3.04%
MATERIALS	-2.14%	6.28%
INDUSTRIALS	-2.26%	-0.14%
CONSUMER DISCRETIONARY	-2.71%	-25.31%
CONSUMER STAPLES	-0.55%	-11.02%
HEALTH CARE	-0.88%	-14.46%
FINANCIALS	-3.36%	-12.58%
INFORMATION TECHNOLOGY	-1.62%	-1.94%
TELECOMMUNICATIONS SERVICES	-2.24%	-11.56%
UTILITIES	-1.91%	-4.48%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	3.13%	3.23%
CAN GOVT 5 YR	3.38%	3.47%
CAN GOVT 7 YR	3.56%	3.64%
CAN GOVT 10 YR	3.79%	3.86%
CAN GOVT 30 YR	4.13%	4.17%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$125.40	\$124.44	\$73.56
GOLD SPOT (\$/OZ)	\$928.70	\$920.85	\$681.00
CAD per USD	1.0138	1.0103	1.0357
CAD per EURO	1.5899	1.5863	1.4317
USD per EURO	1.5681	1.5698	1.3823
YEN per USD	107.200	107.900	120.260

Source: Bloomberg