

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	11 628.06	197.85	1.73%	-0.27%	-12.34%	-12.15%
S&P 500 Index	1 292.20	14.48	1.13%	-0.46%	-12.00%	-11.74%
Nasdaq Composite Index	2 414.71	34.33	1.44%	-1.54%	-8.96%	-5.41%
S&P/TSX Composite Index	13 447.29	-91.93	-0.68%	2.68%	-2.79%	-0.12%
FTSE 100 (UK)	5 505.60	135.40	2.52%	0.93%	-14.73%	-11.14%
DAX (Germany)	6 342.42	105.46	1.69%	-1.61%	-21.38%	-15.44%
NIKKEI 225 (Japan)	12 666.04	-86.17	-0.68%	-2.71%	-17.26%	-20.34%
HANG SENG (Hong-Kong)	20 392.06	0.00	0.00%	-3.63%	-26.68%	-8.75%

## MARKET REVIEW

### Oil price volatility remains high

After spiking above the US\$120 per barrel level yesterday, crude oil prices tumbled back today. The price drop stemmed from a firming of the U.S. greenback and a resumption in oil flows from the Caspian oil fields through Georgia into Turkey. Crude prices lost \$6.45 to \$114.73/barrel.

The U.S. dollar strengthened today against major world currencies, including the euro, after losing ground yesterday. The greenback benefited from several factors. These included a positive inflation outlook from Federal Reserve Chairman Ben S. Bernanke who said "the recent decline in commodity prices, as well as the increased stability of the dollar, has been encouraging. If not reversed, these developments, together with a pace of growth that is likely to fall short of potential for a time, should lead inflation to moderate later this year and next year."

The U.S. dollar was also boosted after the Korea Development Bank in Seoul expressed interest in Lehman Brothers. The possible takeover also contributed to the positive performance of U.S. equity markets. The Dow Jones Industrials Average increased 197.85 points, or 1.73%, to 11628.06. The S&P 500 Composite rose 14.48 points, or 1.13%, to 1292.2. The Nasdaq Composite gained 34.33 points, or 1.44%, to 2414.71.

The Canadian S&P/TSX index declined after commodity prices slid. The Materials and Energy sectors were the weakest performers. The S&P/TSX Composite pulled back 91.93 points, or 0.68%, to 13447.29.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Eastern Platinum Ltd (ELR)	\$1.58	-\$0.03	8 137 048
Lundin Mining Corp (LUN)	\$5.29	-\$0.03	6 534 096
Yamana Gold Inc (YRI)	\$11.46	-\$0.54	5 396 001
Timminco Ltd (TIM)	\$16.10	\$0.86	3 789 875
Nexen Inc (NXY)	\$33.10	-\$0.22	3 470 013

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$27.84	\$0.66	18 501 752
Intel Corp (INTC)	\$23.49	\$0.44	17 147 436
Freddie Mac (FRE)	\$2.81	-\$0.35	16 591 000
Federal National Mortgage Association (FNM)	\$5.00	\$0.15	15 311 100
Cisco Systems Inc (CSCO)	\$24.71	\$0.48	11 309 235

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-2.11%	7.98%
MATERIALS	-2.33%	1.29%
INDUSTRIALS	0.76%	1.44%
CONSUMER DISCRETIONARY	0.43%	-22.16%
CONSUMER STAPLES	-0.05%	-6.53%
HEALTH CARE	0.31%	-14.44%
FINANCIALS	1.35%	-13.09%
INFORMATION TECHNOLOGY	-0.23%	13.08%
TELECOMMUNICATIONS SERVICES	0.07%	-9.38%
UTILITIES	0.19%	-4.21%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.93%	2.85%
CAN GOVT 5 YR	3.17%	3.12%
CAN GOVT 7 YR	3.36%	3.33%
CAN GOVT 10 YR	3.61%	3.60%
CAN GOVT 30 YR	4.05%	4.05%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$114.73	\$121.18	\$69.26
GOLD SPOT (\$/OZ)	\$822.15	\$837.00	\$660.80
CAD per USD	1.0478	1.0430	1.0621
CAD per EURO	1.5482	1.5541	1.4383
USD per EURO	1.4775	1.4899	1.3543
YEN per USD	110.104	108.430	115.340

Source: Bloomberg