

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	10 365.50	-777.63	-6.98%	-5.90%	-21.86%	-25.40%
S&P 500 Index	1 106.55	-106.46	-8.78%	-8.33%	-24.64%	-27.52%
Nasdaq Composite Index	1 983.73	-199.61	-9.14%	-8.96%	-25.21%	-26.57%
S&P/TSX Composite Index	11 285.10	-840.90	-6.93%	-10.71%	-18.42%	-19.96%
FTSE 100 (UK)	4 818.77	-269.70	-5.30%	-7.97%	-25.37%	-25.48%
DAX (Germany)	5 807.08	-256.42	-4.23%	-4.92%	-28.02%	-26.13%
NIKKEI 225 (Japan)	11 743.60	-149.56	-1.26%	-2.87%	-23.28%	-30.04%
HANG SENG (Hong-Kong)	17 880.70	-801.39	-4.29%	-8.92%	-35.71%	-34.12%

## MARKET REVIEW

### U.S. rescue plan fails to get past house vote

U.S. equity markets tumbles after the U.S. House today rejected a \$700 billion bailout plan to help the nation's financial institutions overcome the current financial crisis. The vote ended with 228 House members voting against the plan versus 205 voting for it. Today's outcome was very disappointing for investors especially after U.S. politicians finally agreed upon a proposal for the \$700 billion bailout over the weekend. The Dow Jones Industrials Average declined 777.63 points, or 6.98%, to 10365.5. The S&P 500 Composite lost 106.46 points, or 8.78%, to 1106.55. The Nasdaq Composite pulled back 199.61 points, or 9.14%, to 1983.73.

U.S. government bonds were in high demand today as investors became increasingly risk averse. The 3-month t-bill rate fell to 0.30% from 0.83% while the 2-year rate dropped to 1.705% from 2.096%.

Financial markets were also hit by negative news in Europe this weekend, when the Luxembourg, Dutch and Belgium governments announced a \$16 billion capital infusion into Fortis, the Belgo-Dutch banking and insurance group. This will give the governments a 30-40% stake in the entire bank. As part of the bail-out, Fortis announced it was writing down the value of complex debt securities on its balance sheet by a further \$7 billion.

In Canada, the S&P/TSX index fell as much as 6.9% today, its largest one-day percent decline since February 2001. The worst performing sectors were Energy and Information Technology which fell 9.8% and 8.5% respectively. The S&P/TSX Composite retreated 840.9 points, or 6.93%, to 11285.1.

Commodity prices were also very volatile today. Crude oil experienced another massive decline due to increasing signs that the global economy will slow more than expected. Crude prices declined \$10.91 to \$95.98/barrel. Gold acted as a haven for investors as market volatility jumped. Gold rose \$27.60 to \$906.35/ounce.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Bombardier Inc (BBD/B)	\$5.16	-\$0.56	11 390 885
Yamana Gold Inc (YRI)	\$9.00	-\$0.25	10 205 186
Barrick Gold Corp (ABX)	\$40.61	\$2.39	7 964 437
Talisman Energy Inc (TLM)	\$14.14	-\$1.97	7 643 710
UTS Energy Corp (UTS)	\$1.45	-\$0.19	7 174 768

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Wachovia Corp (WB)	\$1.84	-\$8.16	122 092 900
Microsoft Corp (MSFT)	\$25.01	-\$2.39	60 973 049
Intel Corp (INTC)	\$17.27	-\$1.93	38 470 655
National City Corp (NCC)	\$1.62	-\$2.09	38 273 400
Cisco Systems Inc (CSCO)	\$21.79	-\$2.03	37 989 519

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-9.78%	-15.86%
MATERIALS	-5.86%	-17.31%
INDUSTRIALS	-7.29%	-16.44%
CONSUMER DISCRETIONARY	-4.48%	-29.37%
CONSUMER STAPLES	-3.25%	-11.57%
HEALTH CARE	-7.45%	-27.48%
FINANCIALS	-5.60%	-16.30%
INFORMATION TECHNOLOGY	-8.45%	-41.24%
TELECOMMUNICATIONS SERVICES	-4.51%	-18.33%
UTILITIES	-6.42%	-20.08%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.55%	2.83%
CAN GOVT 5 YR	2.90%	3.14%
CAN GOVT 7 YR	3.21%	3.41%
CAN GOVT 10 YR	3.51%	3.68%
CAN GOVT 30 YR	4.02%	4.14%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$95.98	\$106.89	\$81.66
GOLD SPOT (\$/OZ)	\$906.35	\$878.75	\$743.60
CAD per USD	1.0441	1.0336	0.9922
CAD per EURO	1.5080	1.5105	1.4157
USD per EURO	1.4443	1.4614	1.4267
YEN per USD	104.150	106.010	114.810

Source: Bloomberg