

# Market Review

June 16, 2009

| INDEX                        | CLOSE     | NET CHANGE | DAILY % CHANGE | WEEKLY % CHANGE | % YTD  | % LAST 12 MONTHS |
|------------------------------|-----------|------------|----------------|-----------------|--------|------------------|
| Dow Jones Industrial Average | 8 504.67  | -107.46    | -1.25%         | -2.95%          | -3.10% | -30.68%          |
| S&P 500 Index                | 911.97    | -11.75     | -1.27%         | -3.23%          | 0.97%  | -32.95%          |
| Nasdaq Composite Index       | 1 796.18  | -20.20     | -1.11%         | -3.44%          | 13.90% | -27.42%          |
| S&P/TSX Composite Index      | 10 307.40 | -87.38     | -0.84%         | -2.28%          | 14.68% | -31.03%          |
| FTSE 100 (UK)                | 4 328.57  | 2.56       | 0.06%          | -1.73%          | -2.38% | -25.30%          |
| DAX (Germany)                | 4 890.72  | 0.78       | 0.02%          | -2.14%          | 1.67%  | -27.33%          |
| NIKKEI 225 (Japan)           | 9 752.88  | -286.79    | -2.86%         | -0.35%          | 10.08% | -32.06%          |
| HANG SENG (Hong-Kong)        | 18 165.50 | -333.46    | -1.80%         | 0.59%           | 26.26% | -21.12%          |

## MARKET REVIEW

### Canadian Labour Productivity Climbs

Canadian stocks erased earlier gains as energy producers Suncor Energy Inc. and EnCana Corp. fell, leading the main equity index to end the day negative. The S&P/TSX Composite declined 87.38 points, or 0.84%, to 10307.4. Finance Minister Jim Flaherty announced today that Air Canada, the country's biggest airline, is seeking a loan from a government-owned financing agency. Crude prices retreated \$0.15 to \$70.47/barrel. Gold rose \$7.45 to \$935.75/ounce.

Canadian labour productivity unexpectedly climbed in the first quarter as employers fired workers faster than they cut output. Productivity, a measure of how much an employee produces in an hour of work, gained 0.3 percent from the previous quarter, Statistics Canada said today in Ottawa. Economists anticipated a 0.4 percent drop, the median of 11 estimates.

In the U.S., housing starts jumped more than forecast in May while industrial production tumbled, offering a picture of an American economy still struggling to emerge from the deepest recession in half a century. Builders broke ground on 532,000 dwellings at an annual rate, with single-family starts posting a third straight gain, Commerce Department figures showed today in Washington. Output at factories, mines and utilities dropped 1.1 percent, and the share of industrial capacity in use slid to a record low, the Federal Reserve said. The U.S. stocks were mostly down led Best Buy disappointing sales spurred a drop in retailers and commodity producers reversed earlier gains amid concern the economic rebound will stall. The Dow Jones Industrials Average retreated 107.46 points, or 1.25%, to 8504.67. The S&P 500 Composite lost 11.75 points, or 1.27%, to 911.97. The Nasdaq Composite pulled back 20.2 points, or 1.11%, to 1796.18.

| MOST ACTIVE BY VOLUME IN S&P/TSX | LAST PRICE | VAR DAY \$ | VOLUME     |
|----------------------------------|------------|------------|------------|
| Teck Resources Ltd (TCK/B)       | \$18.29    | -\$1.11    | 10 991 743 |
| Bombardier Inc (BBD/B)           | \$3.32     | -\$0.10    | 9 565 312  |
| Uranium One Inc (UUU)            | \$2.83     | -\$0.11    | 9 296 889  |
| Lundin Mining Corp (LUN)         | \$3.36     | \$0.00     | 8 166 396  |
| Suncor Energy Inc (SU)           | \$36.24    | -\$1.23    | 7 170 586  |

| MOST ACTIVE BY VOLUME IN S&P 500 | LAST PRICE | VAR DAY \$ | VOLUME     |
|----------------------------------|------------|------------|------------|
| Bank of America Corp (BAC)       | \$12.73    | -\$0.60    | 51 939 400 |
| Microsoft Corp (MSFT)            | \$23.45    | \$0.00     | 33 913 271 |
| Citigroup Inc (C)                | \$3.25     | -\$0.12    | 31 311 600 |
| General Electric Co (GE)         | \$12.78    | -\$0.37    | 18 919 200 |
| Intel Corp (INTC)                | \$15.86    | -\$0.11    | 16 632 381 |

| S&P/TSX INDUSTRY GROUP      | DAILY % CHANGE | YTD     |
|-----------------------------|----------------|---------|
| ENERGY                      | -2.19%         | 20.22%  |
| MATERIALS                   | -0.35%         | 13.29%  |
| INDUSTRIALS                 | -0.04%         | 0.98%   |
| CONSUMER DISCRETIONARY      | 0.34%          | -1.90%  |
| CONSUMER STAPLES            | 0.06%          | -1.90%  |
| HEALTH CARE                 | -1.67%         | 1.69%   |
| FINANCIALS                  | -0.48%         | 18.59%  |
| INFORMATION TECHNOLOGY      | -0.10%         | 68.70%  |
| TELECOMMUNICATIONS SERVICES | -0.14%         | -10.93% |
| UTILITIES                   | -0.21%         | -5.72%  |

| INTEREST RATES | LAST YIELD | PREVIOUS |
|----------------|------------|----------|
| CAN GOVT 2 YR  | 1.36%      | 1.39%    |
| CAN GOVT 5 YR  | 2.66%      | 2.72%    |
| CAN GOVT 7 YR  | 3.00%      | 3.06%    |
| CAN GOVT 10 YR | 3.45%      | 3.51%    |
| CAN GOVT 30 YR | 0.00%      | 3.95%    |

| CURRENCIES & COMMODITIES | LAST PRICE | PREVIOUS | 1 YEAR AGO |
|--------------------------|------------|----------|------------|
| OIL WTI (\$/BARREL)      | \$70.47    | \$70.62  | \$134.61   |
| GOLD SPOT (\$/OZ)        | \$935.75   | \$928.30 | \$882.40   |
| CAD per USD              | 1.1331     | 1.1334   | 1.0237     |
| CAD per EURO             | 1.5684     | 1.5638   | 1.5845     |
| USD per EURO             | 1.3842     | 1.3803   | 1.5477     |
| YEN per USD              | 96.430     | 97.840   | 108.220    |

Source: Bloomberg



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