

Market Review

June 23, 2009

| INDEX | CLOSE | NET CHANGE | DAILY % CHANGE | WEEKLY % CHANGE | % YTD | % LAST 12 MONTHS |
|------------------------------|-----------|------------|----------------|-----------------|--------|------------------|
| Dow Jones Industrial Average | 8 322.91 | -16.10 | -0.19% | -2.14% | -5.17% | -29.72% |
| S&P 500 Index | 895.10 | 2.06 | 0.23% | -1.85% | -0.90% | -32.09% |
| Nasdaq Composite Index | 1 764.92 | -1.27 | -0.07% | -1.74% | 11.91% | -26.02% |
| S&P/TSX Composite Index | 9 896.72 | 62.54 | 0.64% | -3.98% | 10.11% | -32.64% |
| FTSE 100 (UK) | 4 230.02 | -4.03 | -0.10% | -2.28% | -4.60% | -25.36% |
| DAX (Germany) | 4 707.15 | 13.75 | 0.29% | -3.75% | -2.14% | -28.57% |
| NIKKEI 225 (Japan) | 9 549.61 | -276.66 | -2.82% | -2.08% | 7.79% | -31.09% |
| HANG SENG (Hong-Kong) | 17 538.37 | -521.18 | -2.89% | -3.45% | 21.90% | -22.79% |

MARKET REVIEW

Canadian Stocks Rebound

U.S. stocks were little changed on Tuesday as a delay in Boeing's first test flight of the 787 Dreamliner was offset by investors' search for bargains following Wall Street's worst day in two months. "Over the last month, the market started to feel comfortable with Boeing's production guidelines, but this news is clearly a disappointment," said Ryan Larson, head of equity trading at Voyager Asset Management in Chicago. Investors' bargain hunting lifted financials, the S&P 500's best-performing sector. The Dow Jones Industrials Average retreated 16.1 points, or 0.19%, to 8322.91. The S&P 500 Composite increased 2.06 points, or 0.23%, to 895.1. The Nasdaq Composite pulled back 1.27 points, or 0.07%, to 1764.92.

Canadian stocks rebounded, led by commodity producers, as rising demand for U.S. treasuries spurred confidence Canada's biggest trading partner will keep borrowing costs low as it spends to stimulate the economy. "We still have what people want, which is our commodities," said Douglas Davis, chief executive officer of Toronto-based Davis-Rea Ltd., "I think we are in pretty good shape." The S&P/TSX Composite advanced 62.54 points, or 0.64%, to 9896.72.

Bank of Canada Governor Mark Carney said his country's recession is now as deep as in the U.S., according to a person who heard his remarks today in Washington. The Canadian dollar fell to its lowest level in five weeks against the U.S. currency on Tuesday as see-sawing oil prices and equity markets cut early gains and pulled back the commodity-linked currency. The Canadian dollar was also pressured by data showing sales of previously owned homes in the United States rose at a slower than expected pace in May, pointing to a sluggish recovery from the recession.

Crude prices rose \$2.28 to \$69.21/barrel.

Gold increased \$3.23 to \$925.93/ounce.

| MOST ACTIVE BY VOLUME IN S&P/TSX | LAST PRICE | VAR DAY \$ | VOLUME |
|----------------------------------|------------|------------|------------|
| Lundin Mining Corp (LUN) | \$3.04 | -\$0.20 | 12 130 966 |
| Manulife Financial Corp (MFC) | \$20.21 | -\$0.21 | 11 928 213 |
| Teck Resources Ltd (TCK/B) | \$17.85 | \$1.09 | 9 030 160 |
| Yamana Gold Inc (YRI) | \$10.14 | \$0.44 | 6 712 010 |
| Uranium One Inc (UUU) | \$2.62 | -\$0.05 | 6 283 978 |

| MOST ACTIVE BY VOLUME IN S&P 500 | LAST PRICE | VAR DAY \$ | VOLUME |
|----------------------------------|------------|------------|------------|
| Bank of America Corp (BAC) | \$12.23 | \$0.29 | 53 864 600 |
| Citigroup Inc (C) | \$3.01 | \$0.01 | 40 799 900 |
| Intel Corp (INTC) | \$15.82 | \$0.14 | 25 394 440 |
| E*Trade Financial Corp (ETFC) | \$1.21 | \$0.02 | 17 581 521 |
| Microsoft Corp (MSFT) | \$23.34 | \$0.06 | 17 188 791 |

| S&P/TSX INDUSTRY GROUP | DAILY % CHANGE | YTD |
|-----------------------------|----------------|---------|
| ENERGY | 1.35% | 12.73% |
| MATERIALS | 4.02% | 8.59% |
| INDUSTRIALS | -0.83% | -1.38% |
| CONSUMER DISCRETIONARY | -1.05% | -2.50% |
| CONSUMER STAPLES | -1.00% | -1.11% |
| HEALTH CARE | -0.82% | 3.50% |
| FINANCIALS | -1.46% | 15.33% |
| INFORMATION TECHNOLOGY | 1.77% | 51.49% |
| TELECOMMUNICATIONS SERVICES | 0.76% | -12.27% |
| UTILITIES | 0.52% | -4.26% |

| INTEREST RATES | LAST YIELD | PREVIOUS |
|----------------|------------|----------|
| CAN GOVT 2 YR | 1.25% | 1.24% |
| CAN GOVT 5 YR | 2.57% | 2.56% |
| CAN GOVT 7 YR | 2.98% | 2.98% |
| CAN GOVT 10 YR | 3.43% | 3.44% |
| CAN GOVT 30 YR | 3.89% | 3.91% |

| CURRENCIES & COMMODITIES | LAST PRICE | PREVIOUS | 1 YEAR AGO |
|--------------------------|------------|----------|------------|
| OIL WTI (\$/BARREL) | \$69.21 | \$66.93 | \$136.74 |
| GOLD SPOT (\$/OZ) | \$925.93 | \$922.70 | \$883.80 |
| CAD per USD | 1.1497 | 1.1549 | 1.0158 |
| CAD per EURO | 1.6182 | 1.6012 | 1.5764 |
| USD per EURO | 1.4076 | 1.3865 | 1.5518 |
| YEN per USD | 95.230 | 95.870 | 107.850 |

Source: Bloomberg



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