

CURRENT ECONOMIC INDICATORS – CANADA

September 23, 2008

Canada
Economy at a glance

Month-over-month % change unless otherwise indicated

	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08
Real GDP	0.01	0.29	0.04	-0.71	0.56	-0.30	-0.16	0.38	-0.11	0.07	NA	NA
Industrial production	-0.70	0.24	-0.50	-2.43	0.60	-0.79	-1.44	0.58	-0.73	-0.27	NA	NA
Labour market												
Employment (change in 000s)	54.3	63.0	22.9	-2.9	46.4	43.3	14.6	19.2	8.4	-5.0	-55.2	15.2
Employment	0.32	0.37	0.13	-0.02	0.27	0.25	0.09	0.11	0.05	-0.03	-0.32	0.09
Unemployment rate (%)	5.9	5.8	5.9	6.0	5.8	5.8	6.0	6.1	6.1	6.2	6.1	6.1
Average hourly wages (permanent, year/year %)	4.09	4.24	4.09	4.88	4.91	4.70	4.66	4.19	4.65	4.27	3.83	3.28
Housing market												
Housing starts (000s)	277.3	226.0	230.3	184.7	216.0	243.8	243.0	219.3	225.8	215.9	186.5	211.1
New housing price index (year/year %)	6.22	6.13	6.10	6.24	6.49	6.25	6.10	5.25	4.14	3.53	2.65	NA
Existing home sales (000s)	42.0	42.5	42.9	41.4	41.1	38.7	38.5	38.7	38.6	38.9	38.9	NA
Average prices (year/year %)	10.85	10.83	11.21	14.53	8.40	5.76	5.99	3.29	2.16	0.27	-1.79	NA
Consumer												
Car sales	-2.29	-1.61	-2.42	4.98	8.79	-3.64	-0.89	-2.62	0.84	-1.08	-0.81	NA
Retail sales	-0.38	0.41	1.78	0.51	1.36	-0.89	0.06	0.65	0.29	0.57	0.06	NA
Real retail sales	-0.89	1.07	1.13	0.56	0.55	-0.65	0.42	0.57	-0.07	-0.26	-0.01	NA
Manufacturing												
Manufacturing shipments	-0.62	0.11	1.55	-4.02	0.96	2.47	-1.76	1.57	3.20	1.89	2.70	NA
Inventories	-0.65	-0.95	0.59	-0.46	0.57	-0.83	0.54	0.33	1.71	1.05	0.18	NA
Unfilled orders	-1.37	-1.44	4.52	2.67	0.56	-0.21	5.14	-0.72	2.52	1.85	-0.41	NA
Trade												
Trade balance (\$ millions)	2709.8	3186.6	3871.7	2097.0	2472.2	4613.0	5698.8	4871.3	5721.2	5637.1	4851.4	NA
Exports	-2.09	-1.78	3.28	-4.66	3.90	4.66	0.95	1.19	4.81	2.57	2.18	NA
Imports	1.18	-3.29	1.56	0.01	3.05	-1.09	-2.05	3.82	3.07	3.20	4.59	NA
Prices												
Consumer price index	0.18	-0.27	0.27	0.09	-0.18	0.36	0.36	0.80	0.97	0.70	0.35	-0.17
(year/year %)	2.47	2.39	2.47	2.38	2.19	1.81	1.35	1.70	2.23	3.13	3.39	3.49
Core CPI, BoC measure	0.36	-0.18	0.00	-0.27	0.09	0.54	0.18	0.27	0.27	0.09	0.09	0.27
(year/year %)	2.03	1.75	1.57	1.48	1.38	1.47	1.28	1.46	1.46	1.55	1.55	1.73
Industrial product price index (year/year %)	0.18	-1.06	-0.53	-0.61	0.17	-0.43	0.00	1.44	2.80	5.76	6.83	NA
Raw materials price index (year/year %)	9.19	12.97	15.65	10.27	17.96	15.49	20.89	23.05	27.32	32.09	28.89	NA
Other indicators												
Leading indicator	0.31	0.00	-0.09	-0.26	0.13	-0.22	-0.13	0.09	0.26	0.04	0.04	0.22
Wholesale trade	0.75	-0.02	0.91	-2.55	1.85	-1.87	0.80	1.80	1.58	1.96	2.27	NA
Ivey purchasing managers index	56.0	57.1	58.7	45.9	56.2	62.0	59.0	57.6	62.5	69.6	65.5	51.5
Building permits (residential and non-residential)	-0.99	6.39	-10.62	-0.06	-3.54	0.78	-4.59	17.01	2.03	-5.35	1.78	NA

Financial markets at a glance

(End of month, unless otherwise indicated)

Overnight rate (%)	4.50	4.50	4.50	4.25	4.00	4.00	3.50	3.00	3.00	3.00	3.00	3.00
Canadian prime rate (%)	6.25	6.25	6.25	6.00	5.75	5.75	5.25	4.75	4.75	4.75	4.75	4.75
Canadian dollar spot (CAD per US\$)	0.9948	0.9447	1.0000	0.9913	1.0038	0.9844	1.0265	1.0072	0.9930	1.0197	1.0240	1.0620
S&P TSX (monthly average)	14098.89	14625.00	13689.12	13833.06	13155.10	13582.69	13350.13	13937.04	14714.73	14467.03	13592.91	13771.25
Gold prices (US\$ per ounce; monthly average)	712.65	755.55	805.94	803.20	890.47	923.25	968.43	909.70	888.66	889.49	940.16	838.30
WTI crude oil (US\$ per barrel; monthly average)	79.930	86.200	94.620	91.730	92.950	95.350	105.560	112.570	125.390	133.930	133.440	116.610
2yr bond yield (%)	4.16	4.17	3.76	3.87	3.17	3.05	2.60	2.73	3.09	3.23	3.05	2.75
10-year bond yield (%)	4.41	4.31	4.07	4.09	3.88	3.81	3.46	3.58	3.68	3.71	3.81	3.52

Source: Reuters, Statistics Canada, Bank of Canada, Canada Mortgage & Housing Corporation, Canadian Real Estate Association, Richard Ivey School of Business

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