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Weekly Economic Review



This week's markets

At the close, on Thursday



- ▶ Canadian bonds
 - ▶ FTSE TMX Universe: -0.37%
 - ▶ FTSE TMX Long: -0.86%
 - ▶ Corps: -0.28%

- ▶ Equities (total return)
 - ▶ S&P/TSX: +1.33%
 - ▶ S&P 500: +0.82% (+0.97% in CAD)
 - ▶ EAFE: +0.34% (+0.31% in CAD)
 - ▶ MSCI-Emerging: +0.72% (+1.04% in CAD)

A close-up photograph of an elephant's head, showing its eye, ear, and tusk, positioned in the top-left corner of the slide.

What caught our eye this week

- ▶ Canada:
 - ▶ Retail sales post a surprise fall
- ▶ U.S.:
 - ▶ Some signs of life on the housing market

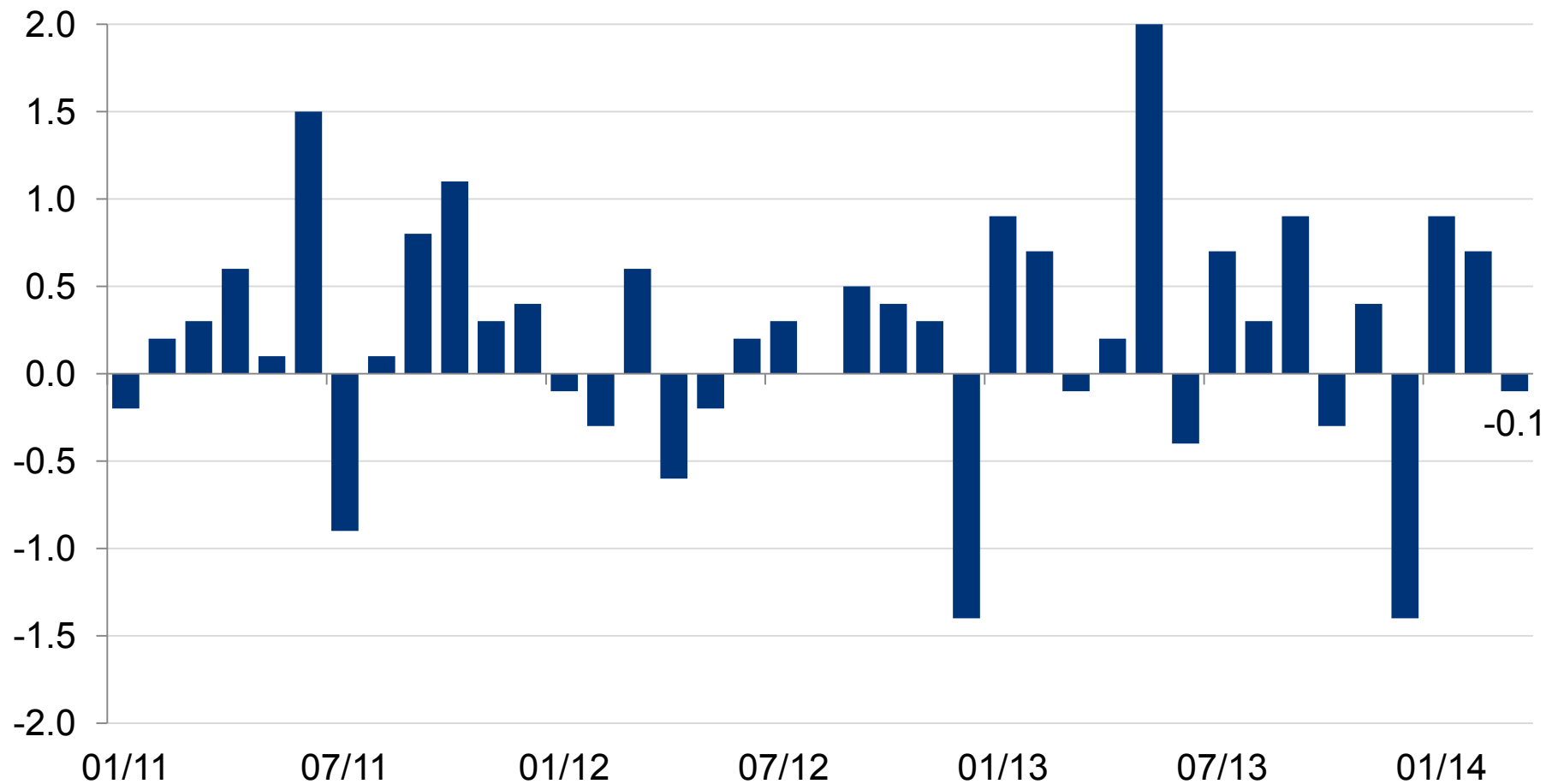


Canada: Retail sales held back by the auto sector



Canada: Retail sales

Value, monthly var., %

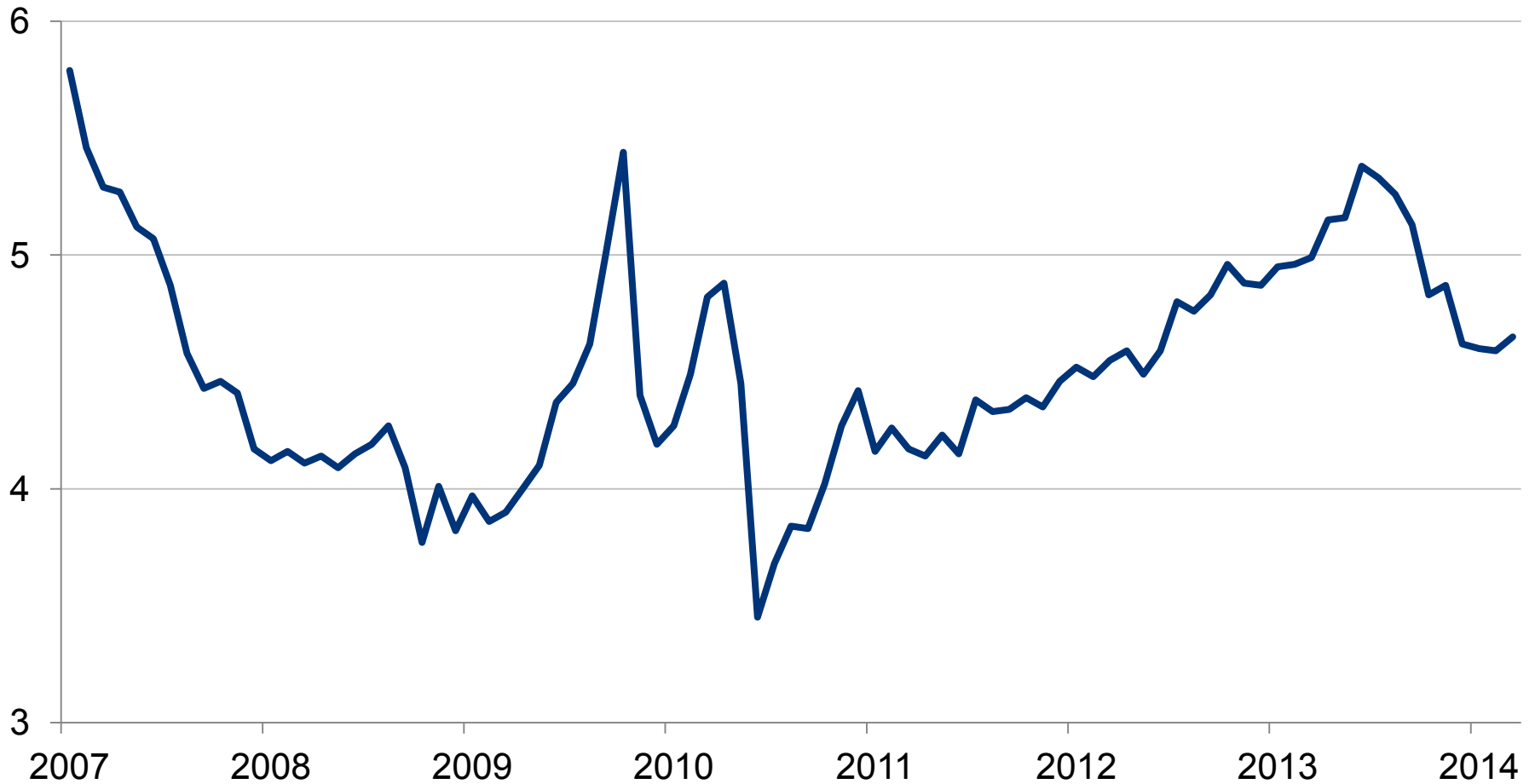




U.S.: Slight rebound in existing home sales

U.S.: Existing Home Sales

Million units, SAAR



What we'll be watching next week

- ▶ Canada:
 - ▶ Current account (2013 Q4: -\$16G)
- ▶ U.S.:
 - ▶ Durable goods orders (consensus: lower at -0.2% MoM)
 - ▶ Housing prices (consensus: slower +11.8% YoY)
 - ▶ Q1 GDP revision (consensus: -0.6%)
 - ▶ Consumer confidence (consensus: higher to 83)
- ▶ Japan:
 - ▶ Retail sales (consensus: down 11.5% MoM)

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