

Weekly economic review

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A look at this week's markets

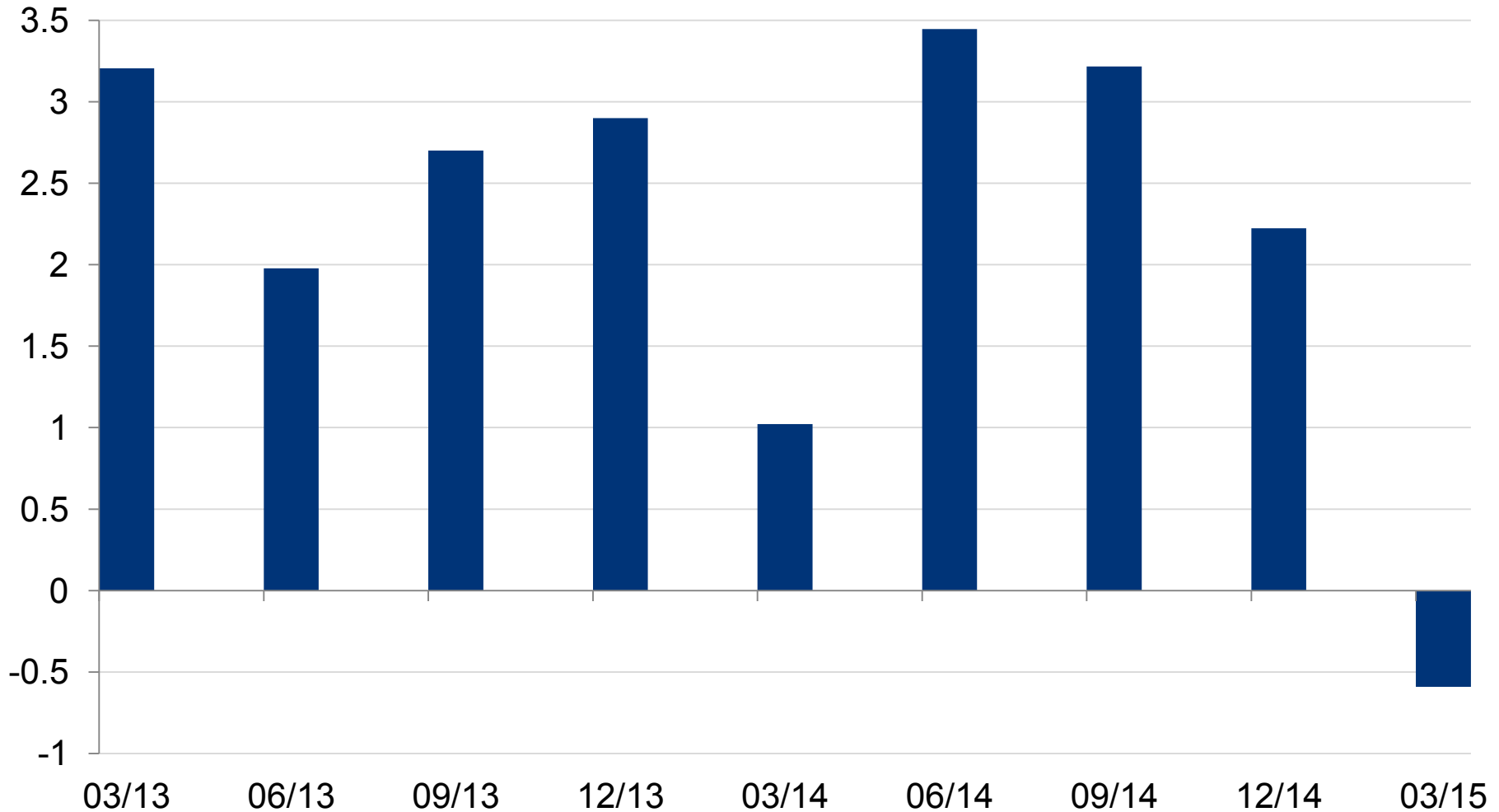
At the close on Thursday

• Canadian bonds (total return)		<i>Year-to-date</i>
• FTSE TMX Universe	+0.81%	+2.62%
• FTSE TMX Long	+1.61%	+3.63%
• Corps	+0.65%	+2.50%
• Equities (total return)		
• S&P/TSX	-0.54%	+4.43%
• S&P 500	-0.21% (+1.32% CAD)	+3.88% (+11.73 % CAD)
• EAFE	-1.09% (+0.44% CAD)	+9.43% (+17.69% CAD)
• MSCI Emerging	-2.71% (-1.21% CAD)	+5.56% (+13.54% CAD)
• Other (WTD change)		<i>Year-to-date</i>
• Oil (WTI)	57.68 \$ (-3.42%)	+8.28%
• USD/CAD	0.8015 \$ (-1.51%)	-7.02%

- **Canada:**
 - GDP contracted in Q1
- **U.S.:**
 - Q1 GDP growth revised lower, but by less than expected

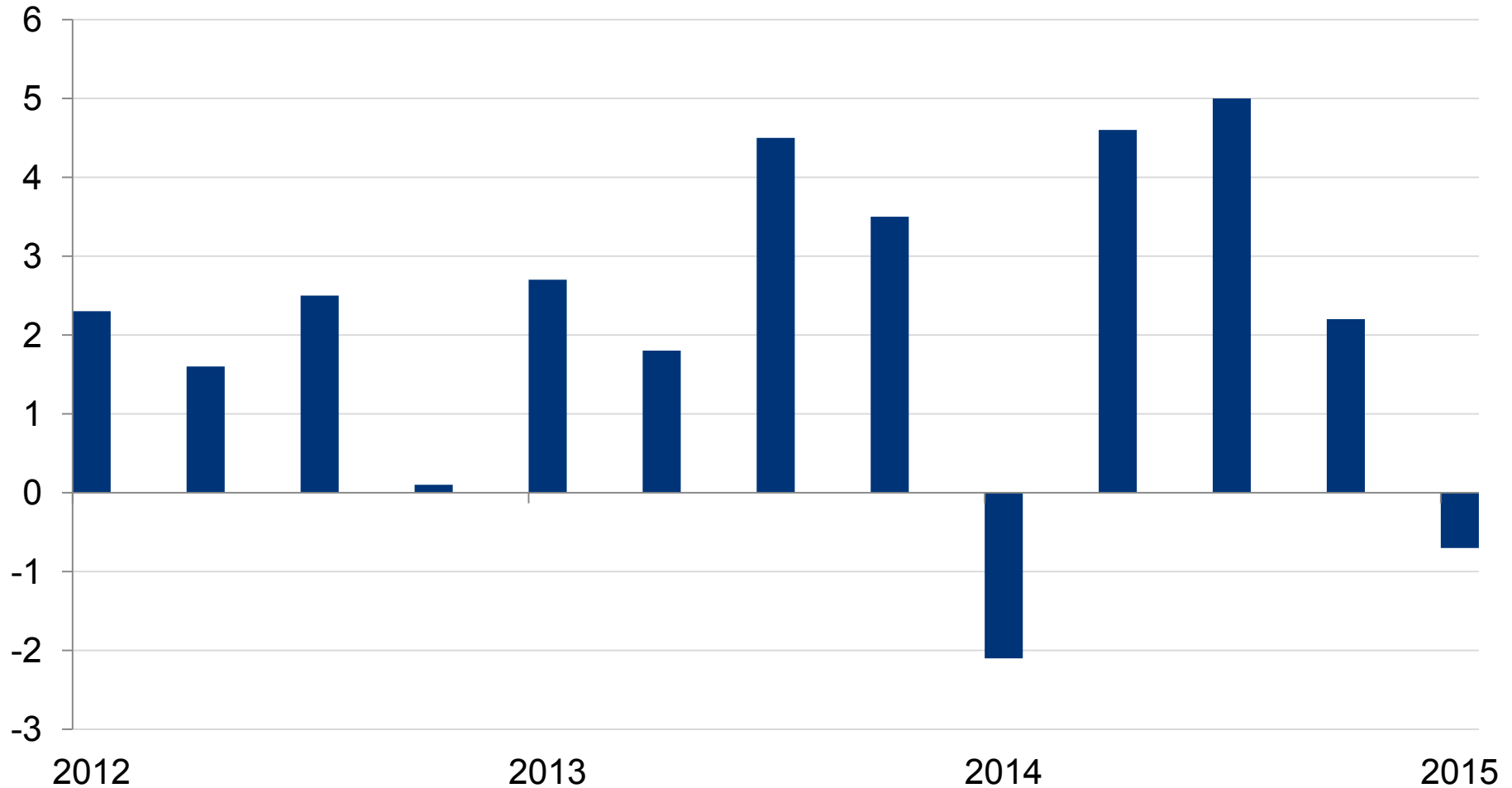
Canada: A negative first quarter

Quarterly GDP growth, SAAR, %



U.S.: growth of -0.7% in Q1

Annualized quarterly growth, %



What we'll be watching next week

- **Canada:**
 - Net change in employment (last month: -19.7K)
 - Unemployment rate (last month: 6.8%)
- **U.S.:**
 - ISM manufacturing index (consensus: up to 52.0)
 - Change in nonfarm payrolls (consensus: stable at 220K)
 - Unemployment rate (consensus: stable at 5.4%)



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