

# Weekly economic review

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# A look at this week's markets

*At the close on Thursday*

## Canadian Bonds (total return)

## Year-to-date

FTSE TMX Universe	0.01%	3.98%
FTSE TMX Long	-0.21%	5.36%
Corps	0.04%	3.19%

## Equities (total return)

S&P/TSX	-0.42%	-0.98%
S&P 500	0.34% (0% CAD)	2.48% (15.53% CAD)
EAFE	-1.11% (-1.44% CAD)	5.94% (19.43% CAD)
MSCI Emerging	-2.29% (-2.62% CAD)	-9.57% (1.94% CAD)

## Other (WTD change)

## Year-to-date

Oil (WTI)	42.23 \$	-3.74%	-20.72%
USD/CAD	0.7646 \$	0.34%	-11.29%

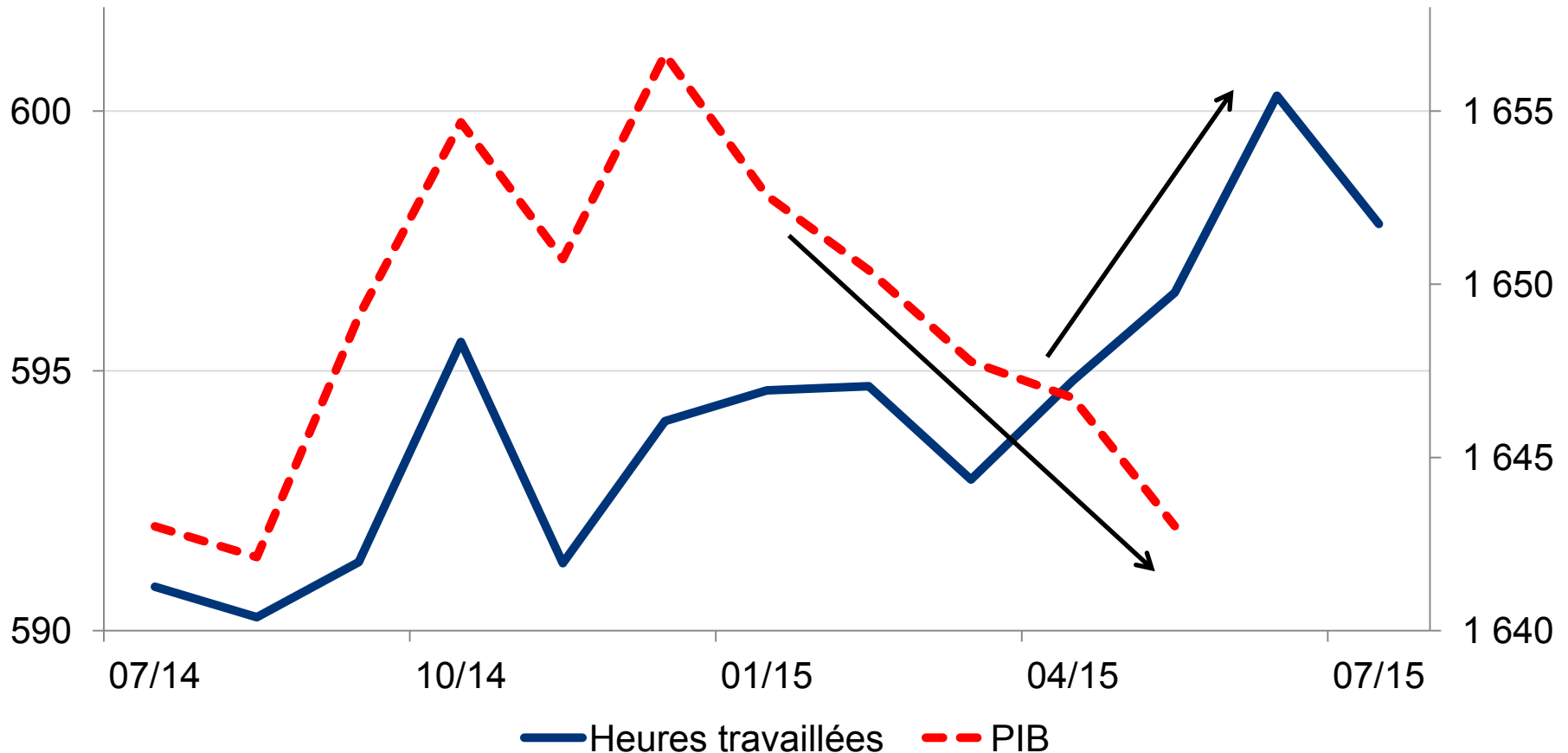
# What caught our eye this week

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- **Canada:**
  - Is this really a recession?
- **Oil:**
  - Where to now?

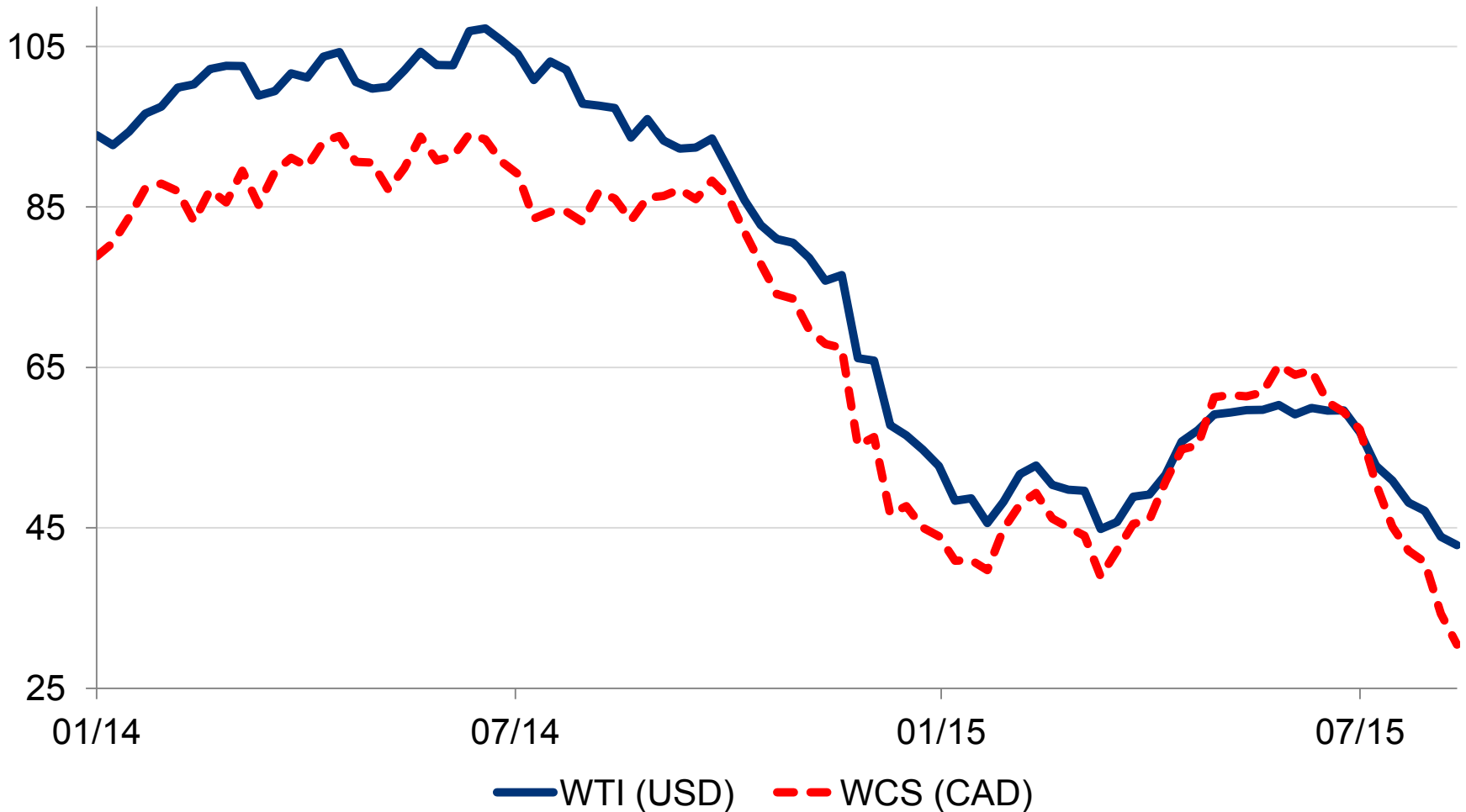
## Canada: Malgré la contraction de l'économie, les heures travaillées augmentent

*Heures travaillées totales (G) et PIB réel mensuel (D)*



## Oil prices

West Texas Intermediate and Western Canadian Select, \$/barrel



# What we'll be watching next week

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- **Canada:**
  - Inflation (last month: 1.0% YoY)
  - Retail sales (last month: +1.0% MoM)
- **U.S.:**
  - Housing starts (consensus: higher at 1190K annualized units)
  - Building permits (consensus: lower at 1217K annualized units)
  - Minutes from the July 28-29 FOMC meeting
- **China:**
  - Devaluation of the Yuan...



# To contact us

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