

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	0.29%	3.58%
FTSE TMX Long	0.85%	8.06%
Corps	0.23%	3.85%

Equities (total return)

S&P/TSX	0.20%	0.82%
S&P 500	0.07% (0.22% CAD)	9.81% (8.11% CAD)
EAFE	-0.35% (-0.2% CAD)	13.91% (12.15% CAD)
MSCI Emerging	0.57% (0.72% CAD)	16.99% (15.18% CAD)

Other (WTD change)

Year-to-date

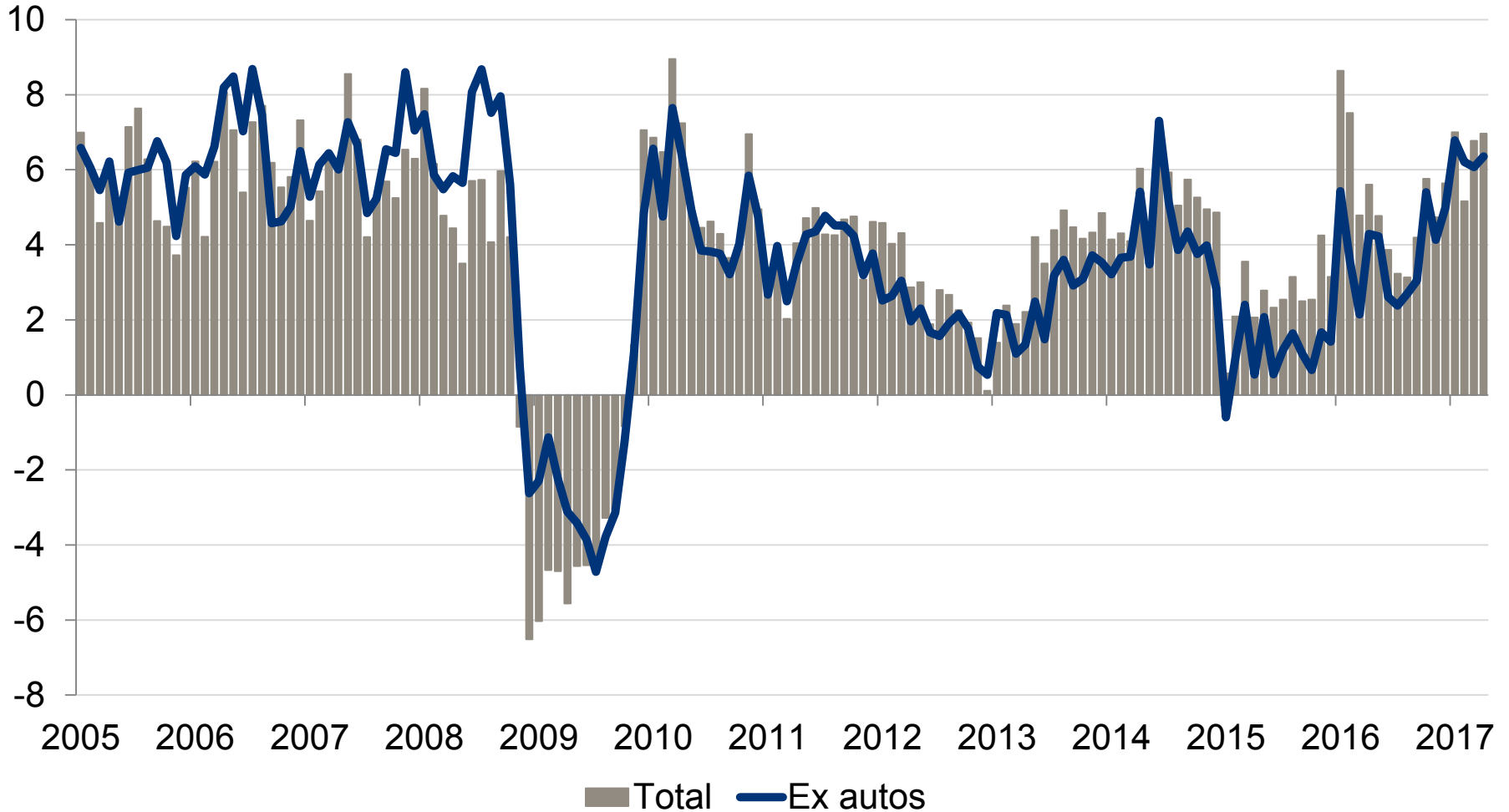
Oil (WTI)	42.74 \$	-4.47%	-20.44%
USD/CAD	0.7557 \$	-0.15%	1.57%
Gold	1 250.51 \$	-0.26%	8.98%

- **Canada:**
 - Expectations for a rate hike in July are sharply higher

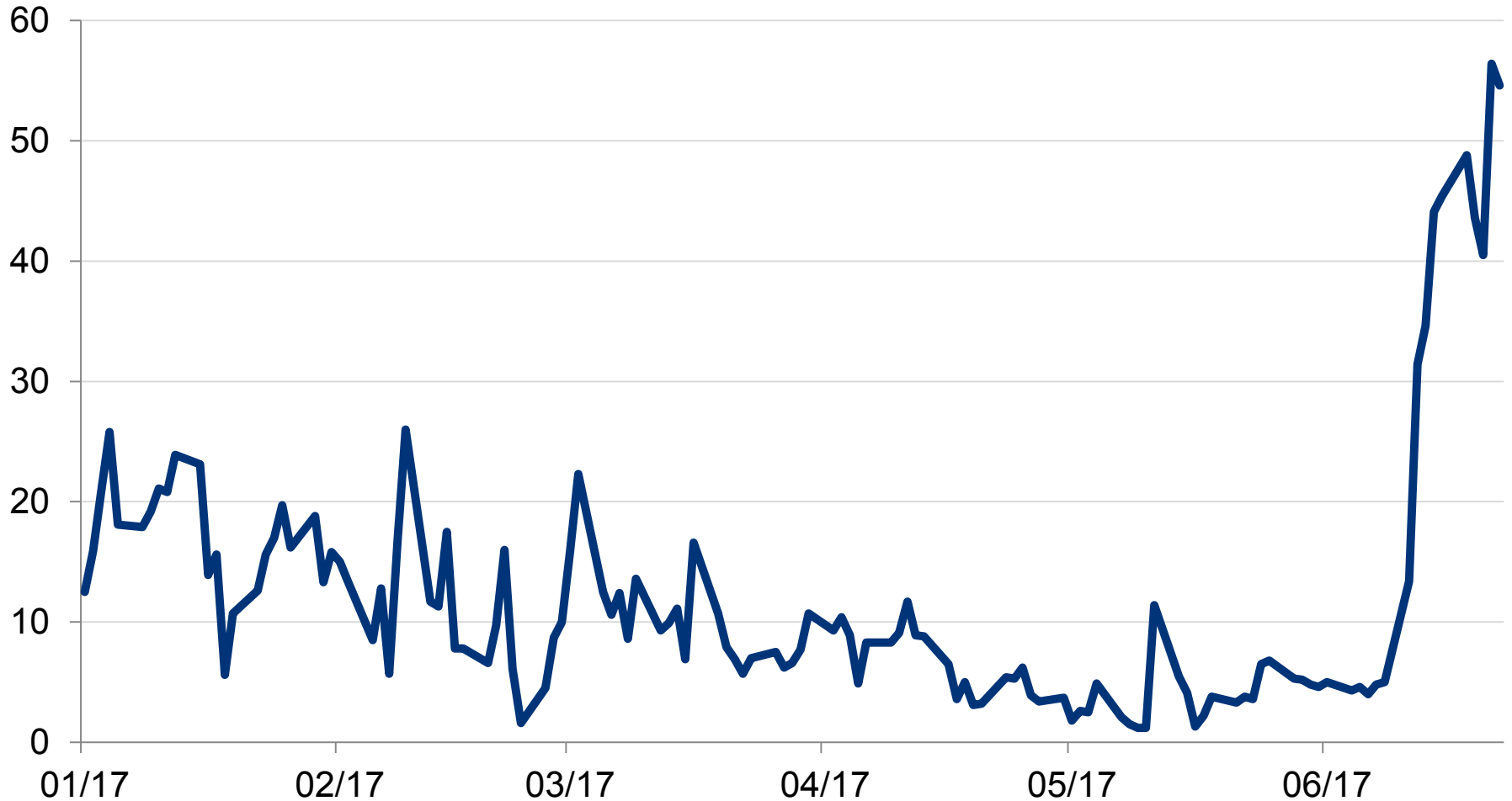
Canada: Sharp acceleration of retail sales

Retail sales

Canada, % change, YoY



Implicit probability of a rate hike by the Bank of Canada on July 12



- **Canada:**
 - April GDP Growth (last month: +0.5% in April)
 - Q2 BoC Senior Loan Officer Survey (last quarter : -1.9)
- **U.S.:**
 - Durable Goods Orders (consensus: stable at -0.7% in May)
 - Conference Board Consumer Confidence Index (consensus: stable at 115.0 in June)
 - Q1 GDP Growth (consensus: stable at 1.2% QoQ SAAR)
- **Europe:**
 - Economic Confidence Index (consensus: stable at 109.5 in June)
 - CPI Core Inflation (consensus: stable at 1.0% YoY in June)



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