

Weekly economic review

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A look at this week's markets

At the close on Thursday



	<i>Week-to-date</i>		<i>Year-to-date</i>	
Canadian Bonds (total return)	Local currency	<i>In CAD</i>	Local currency	<i>In CAD</i>
FTSE TMX Universe	0.29%		5.86%	
FTSE TMX Long Corps	0.50%		10.28%	
	0.20%		5.92%	
Equities (total return)				
S&P/TSX	1.24%		14.77%	
S&P 500	3.37%	2.19%	14.47%	12.16%
MSCI EAFE	1.14%	0.89%	10.26%	7.63%
MSCI Emerging	0.30%	-0.58%	5.52%	2.56%
Other	Current price	Return WTD*	Return YTD*	
Oil (WTI)	52.59 \$	-1.70%	15.81%	
USD/CAD	0.7484 \$	1.15%	2.06%	
Gold	1 335.33 \$	2.28%	4.12%	

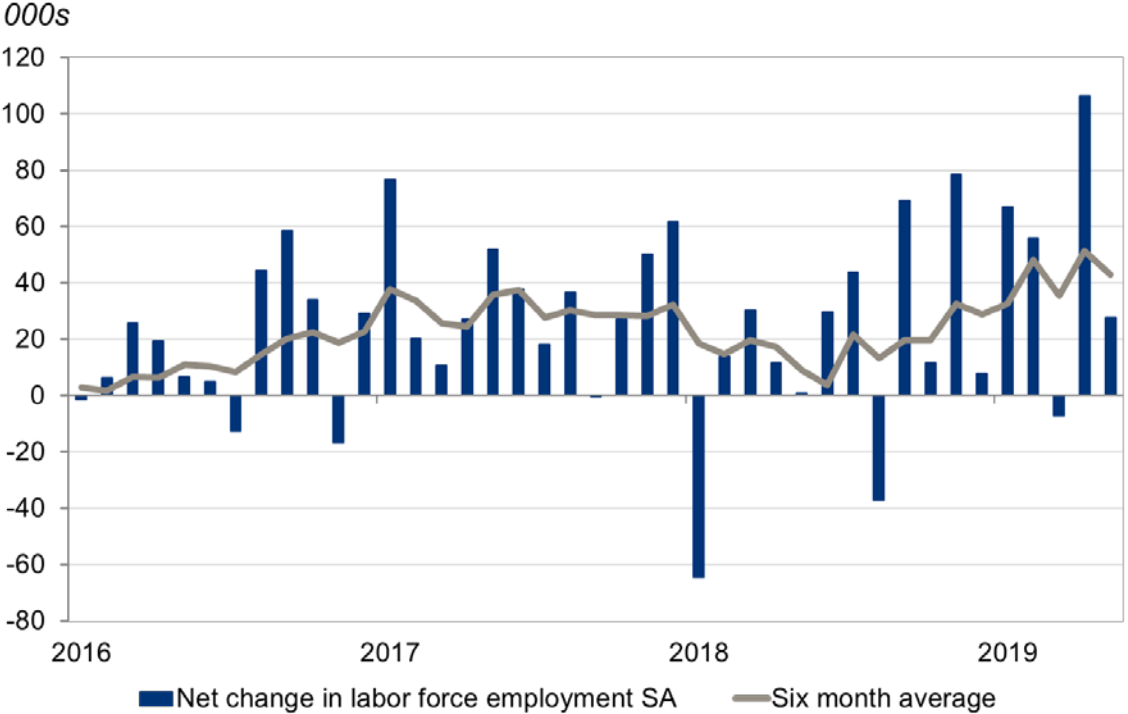
What caught our eye this week

- **Canada:**
 - Jobs creation again coming above expectations
- **U.S.:**
 - Labour market is sending some tightening signals

Canada: More than 27 000 jobs created in May



Canada: Monthly Change in Labor Force Employment

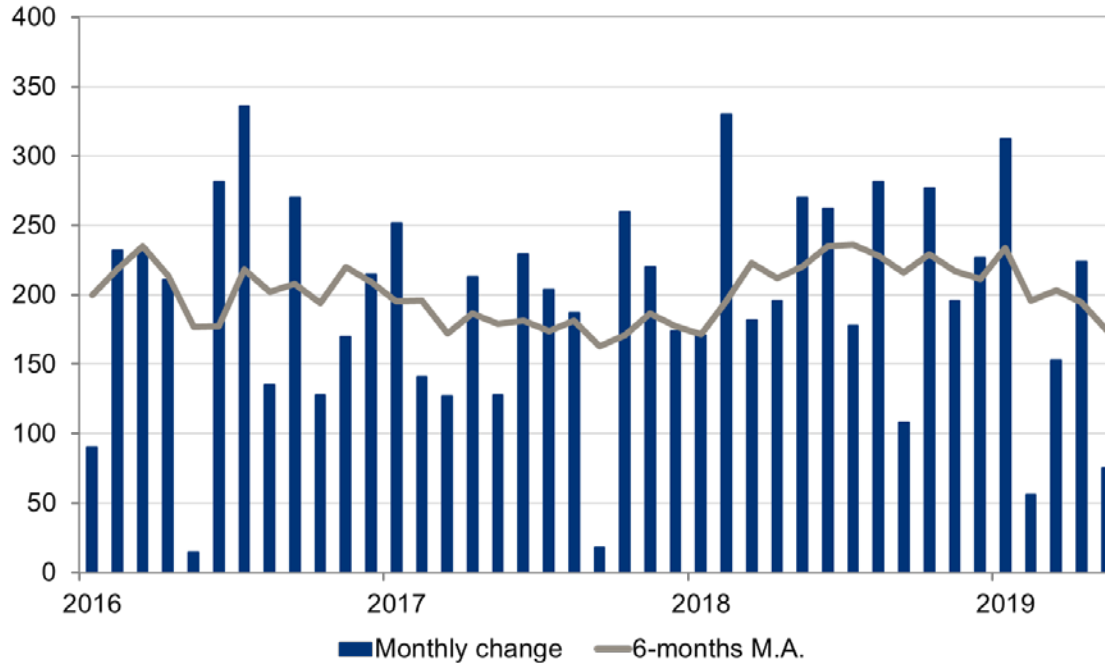


U.S.:

75 000 jobs added in May, below expectations of 175 000

Monthly change in Non-Farm Payroll Employment

000s



What we'll be watching next week

- **Canada:**

- Housing Starts (last month : 235.5K in April)
- Building Permits (last month: +2.1% in March)

- **U.S.:**

- JOLTS Job Openings (consensus: stable at 7496K in April)
- NFIB Small Business Optimism (consensus: lower at 102.8 in May)
- CPI Inflation (consensus: lower at 1.9% YoY in May)
- Core CPI Inflation (consensus: stable at 2.1% YoY in May)
- Retail Sales (consensus: higher at +0.6% MoM in May)

To contact us

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