



CURRENT ECONOMIC INDICATORS – CANADA

January 27, 2012

**Economy at a glance**

Month-over-month % change unless otherwise indicated

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
<b>Real GDP</b>	0.30	-0.16	0.24	-0.02	-0.32	0.23	0.44	0.44	0.24	0.04	N/A	N/A
Industrial production	0.39	-0.92	1.07	-0.06	-2.41	0.71	0.99	1.52	0.54	-0.13	N/A	N/A
<b>Labour market</b>												
Employment (change in 000s)	63.2	5.8	5.6	41.6	18.1	29.6	11.5	-3.1	54.2	-52.7	-5.5	21.7
Employment	0.37	0.03	0.03	0.24	0.10	0.17	0.07	-0.02	0.31	-0.30	-0.03	0.13
Unemployment rate (%)	7.7	7.7	7.6	7.6	7.4	7.4	7.3	7.3	7.2	7.4	7.5	7.5
Average hourly wages (permanent, year/year %)	2.29	2.47	2.61	2.38	2.24	2.03	1.25	1.50	1.62	1.32	2.61	2.43
<b>Housing market</b>												
Housing starts (000s)	167.3	180.0	184.0	190.2	189.8	196.2	213.1	191.4	209.2	211.7	185.7	199.9
New housing price index (year/year %)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Existing home sales (000s)	38.5	38.2	38.1	36.7	36.7	37.6	37.6	37.5	38.3	38.8	39.0	39.7
Average prices ( year/year %)	5.39	8.31	8.68	8.51	9.11	9.48	9.62	8.44	7.32	6.23	4.19	2.06
<b>Consumer</b>												
Car sales	3.73	0.68	1.74	-0.15	-5.96	10.76	-6.10	-0.04	1.78	2.75	-1.01	N/A
All trade groups	-0.49	0.48	-0.09	0.27	0.23	0.82	-0.48	0.63	1.01	0.89	0.31	N/A
Real retail sales	-0.65	0.37	-0.88	0.17	0.07	1.65	-1.01	0.25	0.62	0.51	0.47	N/A
<b>Manufacturing</b>												
Manufacturing shipments	3.16	-2.18	1.49	-0.98	-0.57	-0.90	3.17	1.58	2.16	-0.62	1.97	N/A
Inventories	0.58	0.05	1.94	1.42	0.66	0.24	0.17	0.52	0.23	1.53	0.37	N/A
Unfilled orders	0.83	1.01	7.71	0.29	0.40	3.17	1.49	0.90	2.68	-0.14	1.18	N/A
<b>Trade</b>												
Trade balance (\$ billions)	1.7	-0.2	-0.3	-0.8	-1.1	-1.7	-0.3	-0.6	1.1	-0.5	1.1	N/A
Exports	3.02	-8.07	4.89	-1.52	2.07	-2.10	2.42	1.55	4.28	-1.95	3.23	N/A
Imports	3.67	-3.29	5.23	-0.10	2.72	-0.59	-1.33	2.38	-0.18	2.16	-0.78	N/A
<b>Prices</b>												
Consumer price index	0.26	0.25	1.10	0.34	0.67	-0.66	0.17	0.25	0.25	0.17	0.08	-0.58
(year/year %)	2.35	2.16	3.29	3.28	3.70	3.10	2.74	3.08	3.17	2.90	2.89	2.30
Core CPI, BoC measure	0.00	0.17	0.69	0.17	0.51	-0.59	0.17	0.43	0.51	0.25	0.08	-0.51
(year/year %)	1.40	0.87	1.74	1.65	1.82	1.30	1.56	1.90	2.25	2.06	2.15	1.90
Industrial product price index (year/year %)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Raw materials price index (year/year %)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Other indicators</b>												
Leading indicator	0.61	0.97	0.60	0.72	0.71	-0.04	0.12	0.20	0.23	0.35	0.93	0.85
Wholesale trade	1.55	-0.97	0.28	-0.08	2.30	0.14	1.09	0.15	0.55	0.86	-0.43	N/A
Ivey purchasing managers index	41.4	69.3	73.2	57.7	69.1	68.2	45.4	57.6	63.4	55.6	57.1	53.6
Building permits (residential and non-residential)	-6.56	9.81	16.75	-21.50	20.92	2.75	-0.37	-10.12	-4.14	11.56	-3.62	N/A

**Financial markets at a glance**

(End of month, unless otherwise indicated)

Overnight rate (%)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Canadian prime rate (%)	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Canadian dollar spot (CAD per US\$)	1.0015	0.9714	0.9696	0.9464	0.9686	0.9645	0.9555	0.9794	1.0482	0.9967	1.0203	1.0170
S&P TSX (monthly average)	13551.99	14136.50	14116.10	13944.79	13802.88	13300.87	12945.63	12768.70	11623.84	12252.06	12204.11	11955.09
Gold prices (US\$ per ounce; monthly average)	1359.39	1371.13	1424.01	1475.55	1510.44	1528.66	1576.68	1755.81	1765.99	1665.21	1743.83	1643.60
WTI crude oil (US\$ per barrel; monthly average)	89.420	89.580	102.940	110.040	101.330	96.290	97.190	86.330	85.610	86.410	97.210	98.570
2yr bond yield (%)	1.67	1.79	1.77	1.78	1.59	1.56	1.47	1.08	0.92	1.08	1.01	0.93
10-year bond yield (%)	3.31	3.32	3.29	3.27	3.08	3.09	2.88	2.49	2.19	2.38	2.15	1.96
Yield curve (10yr-2yr) basis points	164.0	153.0	152.0	149.0	149.0	153.0	141.0	141.0	127.0	130.0	114.0	N/A

Source: Reuters, Statistics Canada, Bank of Canada, Canada Mortgage & Housing Corporation, Canadian Real Estate Association, Richard Ivey School of Business

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