



CURRENT ECONOMIC INDICATORS – CANADA

May 25, 2018

Economy at a glance

Month-over-month % change unless otherwise indicated

	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Real GDP	0.60	0.35	0.12	-0.07	0.27	0.07	0.39	0.20	-0.15	0.43	-	-
Industrial production	2.54	0.52	-0.27	-0.57	0.51	-0.57	1.09	0.34	-0.90	1.36	-	-
Labour market												
Employment (change in 000s)	32.6	55.1	23.1	22.6	12.6	27.7	81.2	64.8	-88.0	15.4	32.3	-1.1
Employment	0.18	0.30	0.13	0.12	0.07	0.15	0.44	0.35	-0.47	0.08	0.17	-0.01
Unemployment rate (%)	6.5	6.5	6.3	6.2	6.2	6.2	5.9	5.8	5.9	5.8	5.8	5.8
Average hourly wages (permanent, year/year %)	1.02	1.02	1.24	1.69	2.18	2.41	2.74	2.93	3.31	3.11	3.14	3.32
Housing market												
Housing starts (000s)	193.761	213.338	225.092	225.514	218.982	221.857	250.327	216.097	216.440	231.474	225.465	215.280
Existing home sales (000s)	42.8	40.6	40.3	40.7	41.6	42.2	43.9	46.4	39.9	37.4	37.4	-
Average prices (year/year %)	3.92	0.18	-0.02	3.66	2.95	4.98	2.73	5.60	1.26	-5.03	-10.13	-11.48
Consumer												
Motor vehicle sales	5.16	2.53	-5.01	2.39	1.55	-2.13	4.37	-8.40	10.23	-2.33	-0.19	-
All trade groups	0.53	-0.39	0.53	-0.12	0.15	3.26	-1.09	-1.25	0.27	0.54	0.64	-
Real retail sales	0.87	-0.10	-0.08	-0.52	-0.60	3.34	-1.90	-1.32	-0.07	0.46	0.85	-
Manufacturing												
Manufacturing shipments	1.44	-1.36	-2.38	1.35	0.91	-0.56	3.47	0.23	-1.87	2.73	1.36	-
Inventories	0.16	0.18	0.07	0.09	-0.39	1.73	0.85	0.47	0.30	1.54	0.68	-
Unfilled orders	-1.36	-2.25	-1.82	0.28	-1.25	2.49	-1.00	-0.51	-0.04	2.95	1.53	-
Trade												
Trade balance (\$ billions)	-1.0	-2.8	-2.6	-2.9	-3.2	-1.5	-2.5	-3.5	-2.0	-2.9	-4.1	-
Exports	2.70	-3.98	-5.05	-0.72	-0.53	2.62	4.12	0.25	-1.91	0.27	3.74	-
Imports	2.46	-0.23	-5.23	-0.10	0.33	-1.34	6.10	2.29	-4.71	2.23	5.99	-
Prices												
Consumer price index	0.08	-0.08	0.00	0.08	0.23	0.08	0.31	-0.38	0.69	0.61	0.30	0.30
(year/year %)	1.32	1.01	1.16	1.40	1.55	1.39	2.10	1.87	1.70	2.16	2.31	2.22
Core CPI, BoC measure	0.31	0.00	0.00	0.00	0.23	0.16	-0.46	-0.31	0.47	0.39	0.31	-
(year/year %)	2.06	2.06	2.06	1.82	1.82	1.65	1.50	1.59	1.74	1.65	1.25	-
Industrial product price index (year/year %)	5.22	3.18	1.45	2.18	1.36	1.71	2.77	2.32	2.30	2.30	2.28	-
Raw materials price index (year/year %)	8.36	2.34	4.26	6.06	5.95	6.29	13.85	6.21	7.90	5.91	10.02	-
Other indicators												
Wholesale trade	0.65	-0.30	1.22	0.09	-0.92	2.03	0.13	-0.22	0.53	-0.45	1.09	-
Ivey purchasing managers index	62.6	63.9	52.9	56.8	68.6	63.5	62.4	49.3	51.3	58.4	64.7	70.4
Building permits (residential and non-residential)	12.93	3.55	-4.67	-4.44	3.76	3.63	-7.37	2.47	5.19	-2.80	3.08	-

Financial markets at a glance

(End of month, unless otherwise indicated)

	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Overnight rate (%)	0.50	0.50	0.75	0.75	1.00	1.00	1.00	1.00	1.25	1.25	1.25	1.25
Canadian prime rate (%)	2.70	2.70	2.95	2.95	3.20	3.20	3.20	3.20	3.45	3.45	3.45	3.45
Canadian dollar spot (CAD per US\$)	1.3500	1.2977	1.2485	1.2536	1.2480	1.2893	1.2888	1.2545	1.2293	1.2809	1.2894	1.2836
S&P TSX (monthly average)	15349.91	15182.19	15143.87	15211.87	15634.94	16025.59	16067.48	16209.13	15951.67	15442.68	15367.29	15607.88
Gold prices (US\$ per ounce- monthly average)	1246.04	1260.26	1236.85	1283.04	1314.07	1279.51	1281.90	1264.45	1331.30	1330.73	1324.63	1334.76
WTI crude oil (US\$ per barrel- monthly average)	48.510	45.190	46.610	48.050	49.830	51.600	56.660	57.900	63.660	62.210	62.760	66.260
2yr bond yield (%)	0.69	1.04	1.28	1.24	1.58	1.46	1.43	1.66	1.84	1.78	1.80	1.93
10-year bond yield (%)	1.41	1.61	1.96	1.84	2.13	2.04	1.88	1.98	2.29	2.23	2.11	2.37
Yield curve (10yr-2yr) basis points	72.0	57.0	68.0	60.0	55.0	58.0	45.0	32.0	45.0	45.0	31.0	44.0

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

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