



CURRENT ECONOMIC INDICATORS – CANADA

February 15, 2019

Economy at a glance

Month-over-month % change unless otherwise indicated

	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
Real GDP	0.31	0.32	0.14	0.37	0.09	0.16	0.07	-0.05	0.30	-0.10	-	-
Industrial production	0.90	0.72	0.04	-0.17	0.24	0.83	-0.09	-0.69	0.64	-0.24	-	-
Labour market												
Employment (change in 000s)	14.0	30.3	11.7	1.0	29.8	43.9	-37.2	69.1	11.6	78.4	7.8	66.8
Employment	0.08	0.16	0.06	0.01	0.16	0.24	-0.20	0.37	0.06	0.42	0.04	0.36
Unemployment rate (%)	5.8	5.8	5.9	5.9	6.0	5.9	6.0	5.8	5.7	5.6	5.6	5.8
Average hourly wages (permanent, year/year %)	3.11	3.14	3.32	3.93	3.54	2.97	2.59	2.17	1.87	1.46	1.49	1.82
Housing market												
Housing starts (000s)	229.684	224.265	214.677	194.829	245.560	202.205	198.284	191.090	213.151	224.665	213.630	207.968
Existing home sales (000s)	36.6	37.3	36.4	36.0	37.4	38.1	38.7	38.9	38.2	38.0	37.2	-
Average prices (year/year %)	-4.89	-10.37	-11.77	-6.36	-1.31	0.70	0.85	0.08	-1.57	-3.35	-5.29	-5.52
Consumer												
Motor vehicle sales	-3.31	-0.29	-5.77	4.69	-0.01	-3.01	2.23	-3.33	2.32	-3.52	-3.61	-
All trade groups	0.62	0.75	-0.99	2.13	-0.11	0.14	-0.08	0.04	0.17	-0.93	-	-
Real retail sales	0.56	0.94	-1.25	2.19	-0.28	-0.17	-0.29	0.25	-0.05	-0.39	-	-
Manufacturing												
Manufacturing shipments	2.63	1.83	-0.96	1.42	1.20	0.76	-0.72	0.12	-0.13	-1.66	-1.32	-
Inventories	1.62	0.65	2.07	0.40	0.55	1.04	1.09	0.41	1.07	-0.55	0.26	-
Unfilled orders	3.24	1.04	1.29	3.56	1.46	0.54	0.76	-0.13	1.36	0.30	0.63	-
Trade												
Trade balance (\$ billions)	-2.7	-3.8	-1.6	-3.0	-0.8	-0.1	-0.6	-0.9	-0.9	-2.1	-	-
Exports	0.30	-1.74	0.53	4.20	1.82	-0.29	4.07	1.01	-1.45	-0.16	-	-
Imports	2.29	-4.82	2.14	6.63	-3.00	2.07	0.15	-0.45	-0.50	-0.42	-	-
Prices												
Consumer price index	0.61	0.30	0.30	0.08	0.15	0.52	-0.07	-0.37	0.30	-0.45	-0.07	-
(year/year %)	2.16	2.31	2.22	2.22	2.45	2.99	2.84	2.22	2.44	1.68	1.99	-
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 %)	2.21	2.37	2.44	3.48	5.37	6.61	5.60	6.16	5.21	2.79	2.18	-
Raw materials price index (year/year %)	6.11	10.22	9.15	15.33	20.37	22.33	15.37	14.36	7.72	-9.98	-5.75	-
Other indicators												
Wholesale trade	-0.36	1.28	-0.12	0.90	-0.91	1.11	-0.02	-0.72	0.72	-0.98	-	-
Ivey purchasing managers index	58.4	64.7	70.4	69.5	65.1	56.7	61.3	56.5	64.6	57.3	48.2	49.5
Building permits (residential and non-residential)	-3.59	2.18	-4.33	5.39	-1.04	-1.59	-0.90	1.06	0.28	2.06	6.01	-

Financial markets at a glance

(End of month, unless otherwise indicated)

	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
Overnight rate (%)	1.25	1.25	1.25	1.25	1.25	1.50	1.50	1.50	1.75	1.75	1.75	1.75
Canadian prime rate (%)	3.45	3.45	3.45	3.45	3.45	3.70	3.70	3.70	3.95	3.95	3.95	3.95
Canadian dollar spot (CAD per US\$)	1.2809	1.2894	1.2836	1.2948	1.3168	1.3017	1.3055	1.2945	1.3142	1.3301	1.3642	1.3144
S&P TSX (monthly average)	15442.68	15367.29	15607.88	16061.50	16277.73	16434.01	16262.88	16073.14	15027.28	15197.82	14322.86	15540.60
Gold prices (US\$ per ounce- monthly average)	1330.73	1324.63	1334.76	1303.45	1281.57	1237.71	1201.71	1198.38	1215.39	1220.65	1250.41	1292.33
WTI crude oil (US\$ per barrel- monthly average)	62.210	62.760	66.260	69.990	67.430	70.630	67.990	70.200	70.760	57.000	49.140	51.470
2yr bond yield (%)	1.78	1.80	1.93	1.92	1.77	2.05	2.14	2.19	2.33	2.21	1.91	1.82
10-year bond yield (%)	2.23	2.11	2.37	2.25	2.06	2.28	2.32	2.42	2.49	2.33	1.98	1.92
Yield curve (10yr-2yr) basis points	45.0	31.0	44.0	33.0	29.0	23.0	18.0	23.0	16.0	12.0	7.0	10.0

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

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