

Market Summary

- Real gross domestic product increased again in February by 0.3% mainly on the strength of manufacturing.
Full story at: <http://www.statcan.gc.ca/daily-quotidien/100430/dq100430a-eng.htm>
- Consumer prices rose 1.4% in the 12 months to March, following a 1.6% increase in February.
Full story at: <http://www.statcan.gc.ca/subjects-sujets/cpi-ipc/cpi-ipc-eng.htm>
- Following four months of decline, the value of building permits increased 12.2% in March to \$6.3 billion.
Full story at: <http://www.statcan.gc.ca/daily-quotidien/100506/dq100506a-eng.htm>
- Employment edged up by 18,000 in March, continuing an upward trend that began in July 2009. The unemployment rate remained unchanged at 8.2%.
Full story at: <http://www.statcan.gc.ca/subjects-sujets/labour-travail/lfs-epa/lfs-epa-eng.htm>

Other Real Estate News

- **New building to rise above the old: Allied Properties' QRC West** (Globe and Mail)
The \$80 million project will be as state of the art as the new towers recently added to the Downtown market (Telus, RBC Dexia, Bay Adelaide).
Story Continues at: <http://www.theglobeandmail.com/real-estate/rising-over-and-above/article1539627/>
- **Retail: General Growth to work with Brookfield to exit bankruptcy** (Financial Post)
Brookfield will get its wish to enter the US retail market, as it was chosen over Simon Property Group to work with General Growth to exit bankruptcy.
Story continues at: <http://www.financialpost.com/story.html?id=2979243>
- **Richmond and Adelaide Streets may be converted to two-way** (National Post)
A feasibility study is underway to examine whether it makes sense to convert Richmond and Adelaide streets in Toronto to two-way from one way. May bring new retail and residential to area if decision is passed.
Story Continues at: <http://www.nationalpost.com/news/canada/toronto/story.html?id=2954732>
- **Retail: Victoria's Secret to open two locations in Canada** (Toronto Star)
Limited Brands Inc. launched its Canadian division of Victoria's Secret with the plan of opening two stores, one in Toronto and one in Edmonton with goal of bringing Canadian revenue to \$1 billion in sales in the next four years.
Story continues at: <http://www.thestar.com/business/article/795052--victoria-s-secret-to-expand-in-canada>

Index Snapshot

Financial Indices

	SPOT	DATE	C
S&P/TSX 60 Index	698.33	05/05/10	↓
DJIA	10849.07	05/05/10	↓
LIBOR Overnight	0.272%	05/06/10	↑
LIBOR 1 Year	1.054%	05/06/10	↑
Bank of Canada Rate	0.50%	05/05/10	↔
Benchmark Bond Yield 5Y	2.83%	05/05/10	↓
Benchmark Bond Yield 10Y	3.85%	05/05/10	↑
CAD/USD	\$0.9741	05/05/10	↓
CAD/EURO	€0.7557	05/05/10	↑
CAD/CNY	Y6.6489	05/05/10	↓
CAD/JPY	¥91.8274	05/05/10	↓

Economic Indices

GDP (Trillion)	\$1.220	Feb 2010	↑
Total CPI	115.6	May 2010	↔
Inflation	1.40%	May 2010	↓
Unemployment Rate	8.20%	Mar 2010	↔
Participation Rate	67.0%	Mar 2010	↔
Good Producing Sector	3,751.1	Mar 2010	↑
Service Producing Sector	13,212.1	Mar 2010	↓
PMI	60.4%	Apr 2010	↑
Retail Sales (Billion)	\$36.0	Feb 2010	↑

Real Estate Indices

S&P/TSX Capped Real Estate Index	169.05	05/06/10	↑
S&P/TSX Capped REIT Index	118.8	05/05/10	↑
NHPI (1997=100)	156.7	Feb 2010	↑
House Only	166.1	Feb 2010	↑
Land Only	137.7	Feb 2010	↓
Investment Non-Res Construction	\$10.3b	Q1 2010	↓

Source: Bloomberg, Statistics Canada, Bank of Canada, erate, ISM, Dow Jones

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