

**Table 19**  
**Selected stock prices and capital market yields**

| Period      | Stocks prices   |  | Selected capital market yields            |                                   |                                       |
|-------------|---|--|---|-----------------------------------|---------------------------------------|
|             | Canada  | United States                                  | Long-term                                 |                                   |                                       |
|             | Toronto Stock Exchange SandP/TSX composite index (1975=1,000) | Standard and Poor's composite 500 (1941-43=10) | Canadian industrials average <sup>1</sup> | Government of Canada <sup>2</sup> | United States government <sup>3</sup> |
|             | index   |  |   | percent                           |                                       |
| <b>2006</b> |   |  |   |                                   |                                       |
| December    | 12,908.4  | 1,418.3  | 4.64                                      | 4.05                              | 4.66                                  |
| <b>2007</b> |   |  |   |                                   |                                       |
| January     | 13,034.1  | 1,438.2  | 4.76                                      | 4.17                              | 4.83                                  |
| February    | 13,045.0  | 1,406.8  | 4.59                                      | 4.03                              | 4.56                                  |
| March       | 13,165.5  | 1,420.9  | 4.67                                      | 4.10                              | 4.62                                  |
| April       | 13,416.7  | 1,482.4  | 4.80                                      | 4.15                              | 4.66                                  |
| May         | 14,056.8  | 1,530.6  | 5.18                                      | 4.48                              | 4.88                                  |
| June        | 13,906.6  | 1,503.4  | 5.37                                      | 4.62                              | 5.09                                  |
| July        | 13,868.6  | 1,455.3  | ..  | 4.58                              | 4.92                                  |
| August      | 13,660.5  | 1,474.0  | ..  | 4.38                              | 4.57                                  |
| September   | 14,098.9  | 1,526.8  | ..  | 4.41                              | 4.63                                  |
| October     | 14,625.0  | 1,549.4  | ..  | 4.31                              | 4.48                                  |
| November    | 13,689.1  | 1,481.1  | ..  | 4.07                              | 4.03                                  |
| December    | 13,833.1  | 1,468.4  | ..  | 4.09                              | 4.30                                  |
| <b>2008</b> |   |  |   |                                   |                                       |
| January     | 13,155.1  | 1,378.6  | ..  | 3.88                              | 3.78                                  |
| February    | 13,582.7  | 1,330.6  | ..  | 3.81                              | 3.85                                  |
| March       | 13,350.1  | 1,322.7  | ..  | 3.46                              | 3.51                                  |
| April       | 13,937.0  | 1,385.6  | ..  | 3.58                              | 3.77                                  |
| May         | 14,714.7  | 1,400.4  | ..  | 3.68                              | 4.03                                  |
| June        | 14,467.0  | 1,280.0  | ..  | 3.71                              | 4.12                                  |
| July        | 13,592.9  | 1,267.4  | ..  | 3.81                              | 4.07                                  |
| August      | 13,771.2  | 1,282.8  | ..  | 3.52                              | 3.77                                  |
| September   | 11,752.9  | 1,164.7  | ..  | 3.66                              | 3.80                                  |
| October     | 9,762.8   | 968.8  | ..  | 3.74                              | 3.93                                  |
| November    | 9,270.6   | 896.2  | ..  | 3.36                              | 2.99                                  |
| December    | 8,987.7   | 903.2  | ..  | 2.69                              | 2.25                                  |
| <b>2009</b> |   |  |   |                                   |                                       |
| January     | 8,694.9   | 825.9  | ..  | 2.97                              | 2.71                                  |
| February    | 8,123.0   | 735.1  | ..  | 2.95                              | 2.95                                  |
| March       | 8,720.4   | 797.9  | ..  | 2.96                              | 2.81                                  |
| April       | 9,324.8   | 872.8  | ..  | 3.08                              | 3.12                                  |
| May         | 10,370.1  | 919.1  | ..  | 3.57                              | 3.71                                  |
| June        | 10,374.9  | 919.3  | ..  | 3.45                              | 3.72                                  |
| July        | 10,787.2  | 987.5  | ..  | 3.53                              | 3.69                                  |
| August      | 10,868.2  | 1,020.6  | ..  | 3.39                              | 3.44                                  |
| September   | 11,395.0  | 1,057.1  | ..  | 3.31                              | 3.31                                  |
| October     | 10,910.8  | 1,036.2  | ..  | 3.45                              | 3.44                                  |
| November    | 11,447.2  | 1,095.6  | ..  | 3.25                              | 3.28                                  |
| December    | 11,746.1  | 1,115.1  | ..  | 3.60                              | 3.80                                  |
| <b>2010</b> |   |  |   |                                   |                                       |
| January     | 11,094.3  | 1,073.9  | ..  | 3.35                              | 3.66                                  |
| February    | 11,629.6  | 1,104.5  | ..  | 3.45                              | 3.70                                  |
| March       | 12,037.7  | 1,169.4  | ..  | 3.56                              | 3.84                                  |
| April       | 12,210.7  | 1,186.7  | ..  | 3.66                              | 3.80                                  |

See footnotes at the end of the table.

Table 19 – continued

**Selected stock prices and capital market yields**

|             | Selected capital market yields     |                             |                        |                            |                          | Forward premium (+)<br>or discount (-),<br>United States dollar in<br>Canada 3 month <sup>8</sup> |
|-------------|------------------------------------|-----------------------------|------------------------|----------------------------|--------------------------|---|
|             | Short-term                         |                             |                        |                            |                          |   |
|             | Financial company<br>paper 3 month | Commercial<br>paper 3 month | Treasury bills 3 month |                            |                          |   |
|             | Canadian <sup>4</sup>              | United States <sup>5</sup>  | Canadian <sup>6</sup>  | United States <sup>7</sup> | Eurodollars <sup>8</sup> |   |
|             | percent                            |                             |                        |                            |                          |   |
| <b>2006</b> |                                    |                             |                        |                            |                          |   |
| December    | 4.33                               | ..                          | 4.16                   | 4.85                       | 5.43                     | -1.08   |
| <b>2007</b> |                                    |                             |                        |                            |                          |   |
| January     | 4.33                               | 5.25                        | 4.17                   | 4.98                       | 5.43                     | -0.90   |
| February    | 4.35                               | 5.26                        | 4.19                   | 5.03                       | 5.41                     | -1.07   |
| March       | 4.35                               | 5.27                        | 4.16                   | 4.94                       | 5.41                     | -1.08   |
| April       | 4.35                               | 5.28                        | 4.16                   | 4.87                       | 5.42                     | -1.06   |
| May         | 4.43                               | 5.28                        | 4.29                   | 4.73                       | 5.42                     | -0.98   |
| June        | 4.58                               | 5.35                        | 4.42                   | 4.61                       | 5.41                     | -0.83   |
| July        | 4.70                               | 5.30                        | 4.57                   | 4.82                       | 5.41                     | -0.70   |
| August      | 5.09                               | 5.30                        | 3.83                   | 4.20                       | 5.73                     | -0.65   |
| September   | 5.03                               | 4.85                        | 3.97                   | 3.89                       | 5.30                     | -0.36   |
| October     | 4.70                               | 4.52                        | 3.96                   | 3.90                       | 4.92                     | -0.13   |
| November    | 4.84                               | 4.51                        | 3.91                   | 3.27                       | 5.32                     | -0.16   |
| December    | 4.80                               | 4.22                        | 3.86                   | 3.00                       | 5.17                     | -0.29   |
| <b>2008</b> |                                    |                             |                        |                            |                          |   |
| January     | 3.95                               | 2.94                        | 3.41                   | 2.75                       | 3.14                     | 0.78  |
| February    | 3.84                               | 2.71                        | 3.24                   | 2.12                       | 3.16                     | 0.70  |
| March       | 3.57                               | 2.14                        | 1.72                   | 1.26                       | 2.10                     | 0.76  |
| April       | 3.25                               | 1.94                        | 2.68                   | 1.29                       | 3.04                     | 0.28  |
| May         | 3.11                               | 2.12                        | 2.68                   | 1.73                       | 2.84                     | 0.41  |
| June        | 3.21                               | 2.30                        | 2.60                   | 1.86                       | 3.04                     | 0.40  |
| July        | 3.27                               | 2.00                        | 2.41                   | 1.63                       | 3.04                     | 0.40  |
| August      | 3.25                               | ..                          | 2.42                   | 1.72                       | 3.04                     | 0.43  |
| September   | 3.45                               | 2.26                        | 1.92                   | 1.13                       | 5.07                     | -0.55   |
| October     | 2.95                               | 1.98                        | 1.98                   | 0.67                       | 4.56                     | -0.63   |
| November    | 2.68                               | 1.24                        | 1.70                   | 0.19                       | 3.04                     | -0.43   |
| December    | 2.22                               | ..                          | 0.83                   | 0.03                       | 1.77                     | 0.03  |
| <b>2009</b> |                                    |                             |                        |                            |                          |   |
| January     | 1.30                               | 0.43                        | 0.83                   | 0.13                       | 1.52                     | 0.13  |
| February    | 1.23                               | 0.52                        | 0.67                   | 0.30                       | 1.67                     | -0.16   |
| March       | 1.05                               | 0.51                        | 0.39                   | 0.21                       | 1.62                     | -0.46   |
| April       | 0.70                               | 0.22                        | 0.22                   | 0.06                       | 1.42                     | -0.30   |
| May         | 0.60                               | 0.25                        | 0.20                   | 0.18                       | 1.27                     | -0.22   |
| June        | 0.54                               | 0.26                        | 0.24                   | 0.18                       | 1.06                     | -0.21   |
| July        | 0.40                               | ..                          | 0.23                   | 0.18                       | 0.76                     | -0.15   |
| August      | 0.43                               | 0.21                        | 0.21                   | 0.17                       | 0.56                     | -0.04   |
| September   | 0.39                               | 0.23                        | 0.22                   | 0.12                       | 0.56                     | -0.04   |
| October     | 0.38                               | 0.24                        | 0.22                   | 0.07                       | 0.46                     | 0.00  |
| November    | 0.39                               | 0.14                        | 0.22                   | 0.05                       | 0.46                     | 0.00  |
| December    | 0.38                               | ..                          | 0.19                   | 0.05                       | 0.46                     | 0.00  |
| <b>2010</b> |                                    |                             |                        |                            |                          |   |
| January     | 0.38                               | 0.07                        | 0.16                   | 0.06                       | 0.41                     | 0.04  |
| February    | 0.37                               | 0.16                        | 0.16                   | 0.11                       | 0.41                     | 0.08  |
| March       | 0.41                               | 0.20                        | 0.28                   | 0.15                       | 0.41                     | 0.04  |
| April       | 0.59                               | 0.23                        | 0.39                   | 0.16                       | 0.41                     | 0.08  |

1. Last business day. Weighted mid-term bond index based on forty bonds covering a 5 to 15 year spectrum. Scotia Capital Inc.
2. Mid-market closing prices for last Wednesday of direct issues due or callable in 10 years.
3. Daily average for last week of issues due or callable in 10 years. United States Federal Reserve Bulletin.
4. Last Wednesday.
5. Last Wednesday. Adjusted to 365-day true yield basis from 360-day basis.
6. Average of rates of Thursday tender following the last Wednesday.
7. Average of rates of the last full week of the month ending Friday.
8. Expressed as annual yield. Last Wednesday.

**Source(s):** Bank of Canada, except as indicated.