



Market Summary

DOW	16463.67	-67.27	PEYTO ENERGY	34.00	-.29	POLARIS	2.18	-.02
TSE	13610.46	+13.53	WESTERN FOREST	2.02	+.05	CANADIAN \$	0.9253	-.0031
S&P	1839.34	+1.46	CATALYST	1.45	--	EURO	1.3604	-.0011
NASDAQ	4165.37	+12.19	CANFOR	26.59	--	COPPER	3.35	--
TSX VENTURE	956.45	+6.62	REDSTAR GOLD	0.055	-.005	CRUDE OIL	92.93	-.73
SILVER	19.41	-.37	LUMBER	362.00	--	NATURAL GAS	4.20	-.06
GOLD	1222.20	-7.40	TIM HORTON'S	61.60	+.05	PRIME RATE	3.00%	

Market Commentary

• Euro zone unemployment still at record high, but retail sales rebound

Euro zone unemployment was unchanged at a record high for the eighth month in a row in November, data showed, but retail sales made the biggest monthly jump in 12 years.

• German exports rise fourth month in a row in November

German exports rose for the fourth consecutive month in November as trade picked up especially to European Union countries outside the euro, in a sign Europe's largest economy is benefiting from an early global upturn.

• Banks face new probe over mortgage bond trades post 2008 -WSJ

Federal regulators are probing whether several big banks deliberately mispriced mortgage bonds in the years following the financial crisis, the Wall Street Journal reported, citing people close to the inquiry.

• Microsoft close to naming CEO, Ford's Mulally stays put

Microsoft is closer to naming a new chief executive, according to a source familiar with the board's thinking, but it lost a front-runner candidate on Tuesday when Ford Motor Co's chief, Alan Mulally, said he would not be going to the software giant.

• Another train derailment carrying crude catches fire

Fire burned into the early hours of Wednesday morning after a Canadian National Railway train carrying propane and crude oil derailed in New Brunswick, Canada, according to a report from the Canadian Broadcasting Corporation.

• The U.S. dollar strengthened after payroll firm ADP reported that the U.S. private sector created 238,000 jobs during December, bodes well for a strong jobs report on Friday.

TSX slightly extended previous session's gains as positive U.S. and euro zone data pointed to a gradual global economic recovery. The European Central Bank's first meeting in 2014 on Thursday could also be in focus. **Wall Street** opened flat but then fell. **European markets** turned lower, while most **Asian markets** ended positive. **Oil** and **gold** slipped.

Parallel Energy Trust has released its estimated production, and commencement of 2014 drilling program

During the fourth quarter of 2013, Parallel recorded average daily production of approximately 7,250 boe/day based on field data. This results in 2013 estimated average daily production of approximately 7,150 boe/day, an increase of over 20% compared to the Trust's average daily production in 2012. Parallel's estimated fourth quarter and annual production levels both exceeded the Trust's 2013 average daily production guidance of 7,000 boe/day. The Trust also achieved its recently increased 2013 exit rate production guidance of 7,300 boe/day. The energy sector was negatively impacted by severe winter weather during the months of November and December. Parallel's operating team responded quickly and was able to mitigate the impact, keeping average production levels within the Trust's contingency for downtime of three to five per cent.

ANALYSTS' RECOMMENDATIONS

- **Colabor Group Inc (GCL)**. NBF cuts to sector perform from outperform following the company's share price depreciation
- **Lake Shore Gold Corp (LSG)**. NBF raises target to C\$0.80 from C\$0.70 after the company reported record 2013 production, driven by better-than-expected fourth-quarter operating results

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