Morning Letter



30/12/2013 7:43 AM Mitch Gardner CFP & Robin Nadig CIM B 5262 Argyle St., Port Alberni, BC V9Y 1T9 Ph. 723-4970 fax 723-4980

Market Summary

DOW	16484.19	+5.78	PEYTO ENERGY	32.84	+.12	POLARIS	1.79	+.07
TSE	13583.30	-5.68	WESTERN FOREST	1.92		CANADIAN \$	0.9363	+.0022
S&P	1840.30	-1.10	CATALYST	1.35		EURO	1.3803	+.0060
NASDAQ	4147.90	-8.69	CANFOR	26.56	+.08	COPPER	3.39	
TSX VENTURE	919.69	+.066	REDSTAR GOLD	0.065		CRUDE OIL	99.79	53
SILVER	19.69	36	LUMBER	373.10	-3.10	NATURAL GAS	4.40	+.07
GOLD	1204.90	-9.30	TIM HORTON'S	62.18	11	PRIME RATE	3.00%	

Market Commentary

• U.S. government urged to name CEO to run Obamacare market

The White House is coming under pressure from some of its closest allies on healthcare reform to name a chief executive to run its federal health insurance marketplace and allay the concerns of insurers after the rocky rollout of Obamacare.

China, South Korea alarmed as yen slide threatens exporters

China and South Korea's anxiety over the rapidly falling yen came to the fore as senior officials said their exporters could be hurt by Japan's attempts to pull its moribund economy out of a two-decade slump.

Cooper Tire terminates \$2.5 bln deal with India's Apollo Tyres

Cooper Tire & Rubber Co said it was not going ahead with a \$2.5 billion merger with India's Apollo Tyres Ltd.

Second blast in Russia's Volgograd kills 14 on trolleybus

A bomb blast ripped a trolleybus apart in Volgograd, killing 14 people in the second deadly attack in the southern city in two days and raising fears of further violence as Russia prepares to host the Winter Olympics.

After closing above a 30-month high in the previous session, **Canada's main stock index** opened flat as investors remained generally upbeat on the global economic outlook for next year. **U.S. stock indexes** opened flat also. **European stocks** edged lower in thin holiday trade after two weeks of strong gains. **Asian shares** ended higher, with Japan's **Nikkei index** rising to a fresh six-year high to close out 2013 with a 57 percent annual gain, its biggest in more than 40 years. In the currency market, the **yen** fell against a stronger **euro** and hit a five-year low against the **dollar**. **Oil** slipped and **gold** fell, heading for its biggest annual loss in more than three decades.

• TransForce Inc (TFI). The company announced that it has entered into an arrangement agreement with Vitran Corp Inc (VTN) to acquire it for \$136 million or \$6.50 per share in cash.



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