



## Market Summary

DOW	18015.42	+32.35	PEYTO ENERGY	33.60	+39	POLARIS	2.39	-.01
TSE	14605.30	-34.74	WESTERN FOREST	2.69	+05	CANADIAN \$	0.8630	+0019
S&P	2083.71	+3.37	CATALYST	3.00	-04	EURO	1.2102	-.0054
NASDAQ	4795.22	+17.78	CANFOR	29.46	-10	COPPER	2.82	-.04
TSX VENTURE	686.52	-0.60	REDSTAR GOLD	0.04	--	BRENT CRUDE	56.65	-1.25
SILVER	15.72	-.55	LUMBER	327.50	-5.20	NATURAL GAS	3.01	-.08
GOLD	1184.50	-15.90	FIRST MAJESTIC	5.66	-18	PRIME RATE	3.00%	

## Market Commentary

### • After 15 years in power, Putin risks running out of luck

When Vladimir Putin was handed power unexpectedly by an ailing Boris Yeltsin on the last day of the last century, his first move was to go on television to guarantee Russia the freedoms needed for a "civilised society".

### • AirAsia victim with life jacket raises questions about disaster

A body recovered from the crashed AirAsia plane was wearing a life jacket, an Indonesian search and rescue official said, raising new questions about how the disaster unfolded.

### • China factory activity contracts in December as slowdown deepens

Activity in China's factory sector shrank for the first time in seven months in December, a private survey showed on Wednesday, highlighting the urgency behind a series of surprise easing moves by Beijing in the past two months.

**Stocks** pointed lower for **Canada's main stock index** on the last day of 2014 as commodity prices slid once again. **U.S. stock indexes** edged higher, Wall Street looking to end a strong year with minor gains, though the seasonal trend of modest moves and low volume looked set to continue. **Markets** elsewhere ended the year on a cautionary note as worries about Greece's future served as an excuse to take profits. In the currency market, the **dollar** was set to end 2014 with a gain of more than 12 percent against a basket of major currencies, its strongest year in almost a decade. **Oil** dropped towards \$56 a barrel and was heading for its biggest annual decline since 2008, while **gold** was down sharply erasing much of what it gained yesterday due to a strong US dollar.

• **TransCanada Corp (TRP)**. As the Obama administration issued landmark guidelines expected to open the door for selling more domestic shale oil abroad, it also likely smoothed the way for more Canadian crude to be shipped through U.S. ports. The clarification could reinvigorate opposition to big Canadian oil pipeline projects such as TransCanada's Keystone XL, which some environmentalists have said will be used to ship carbon-intensive oil sands to China via U.S. ports.

### • Western Forest director Newman resigns

John B. Newman has resigned from Western Forest Products Inc.'s board of directors, effective Dec. 30, 2014. Mr. Newman had served as a director of the company since July, 2004. Aside from this news forestry stocks in general have been strong this fall, with Western making an ever so slight new 52 week high to finish of the year!

*Have a Healthy Prosperous New Year*

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