

1 Q. Reference: Cost of Capital: Evidence Schedule XIV. Provide a copy of the
2 data sources used in Schedule XIV. Also, indicate which data series from
3 the documents were relied upon.

4

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6 A. The TSE Gas/Electric Index data reflect the following:

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8 (1) The year-end total return index values for the TSE Gas/Electric index
9 were compiled from the December *TSE Reviews* from 1980-2001.

10

11 (2) Prior to January 1992, there were separate indices for the gas and
12 electric utility industries. To derive a consistent combined gas/electric
13 total return series historically, the total return index series for the
14 separate gas and electric industries were amalgamated on the basis
15 of their relative year-end market weights, as of 1991.

16

17 (3) When the TSE 300 was created in 1977, historic data for the
18 composite index and its sub-indices were created for the prior 20
19 years. The total return index values for the gas and electric indices for
20 the period 1956-1979 published in *The Toronto Stock Exchange 300*
21 *Total Return Index Manual*.

22

23 Attached (Attachment 1) are the relevant pages from the *TSE*
24 *Reviews* 1980-2001 (December issues) and the relevant pages from
25 the *Toronto Stock Exchange 300 Total Return Index Manual* for the
26 prior years' data.

1 Attached (Attachment 2) are the resulting historic total return indices
2 from 1956-2001 for the combined gas/electric index.

3
4 The S&P/Moody's Electrics:

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6 The S&P/Moody's Electrics represent a combination of the S&P Electrics
7 from 1947-1988 and Moody's Electrics from 1989-2001.

8
9 Foster Associates began using Moody's data for U.S. utilities in 1988
10 because S&P had terminated its gas distribution utility index series; Moody's
11 became the source for both electric and gas distribution utility returns.

12
13 The original S&P *Analysts' Handbook* source document for the S&P electric
14 utility return data covering 1947-1964 has not been retained in the Foster
15 Associates library. The S&P data for 1965-1988 are attached (Attachment
16 3). The Moody's source documents for 1989-2001 are also attached
17 (Attachment 4). The resulting total return index for the combined
18 S&P/Moody's electric index is attached (Attachment 5).

19
20 The source documents for the Canadian and U.S. bond returns, entitled,
21 respectively, *Report on Canadian Economic Statistics (November 2002)* and
22 *Ibbotson Associates Stocks, Bonds, Bills, and Inflation (2001 Yearbook)*, are
23 attached (Attachment 6).

TSE 300 TABLE FOR THE MONTH

INDEX	Latest 12-Month Earnings \$ (000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX Range for December					Relative Strength Against Group	Composite	Total Volume
							High	Low	Close	Net Change	% Change			
Integrated Mines	461,915	8.82	95.35	204,508	5.01	42.13	845.41	744.85	841.07	+87.89	+11.67	94.03	79.37	1,942,872
Metal Mines	61,447	11.88	91.53	32,780	4.49	48.82	1087.94	976.94	1087.46	+98.51	+9.96	121.58	102.63	2,210,158
Asbestos	24,719	3.56	315.87	5,728	6.49	72.98	1421.90	1098.77	1124.51	-252.65	-18.35	125.73	106.12	207,452
Uranium and Coal	65,413	9.34	114.05	25,840	4.22	44.95	1078.35	980.70	1065.29	+83.88	+8.55	119.10	100.53	655,319
METALS/MINERALS	613,494	8.97	99.70	268,856	4.88	43.64	897.56	805.82	894.38	+84.54	+10.44	-	84.40	5,015,801
GOLD	35,629	20.91	61.39	12,840	1.72	22.08	1301.66	1183.00	1283.76	+46.78	+3.78	-	121.15	634,420
Integrated Oils	290,858	9.70	116.11	94,338	3.34	37.61	1126.27	1017.04	1126.27	+94.52	+9.16	75.62	106.29	2,208,725
Oil/Gas Producers	275,575	12.74	156.05	45,921	1.30	25.84	1993.84	1824.22	1988.16	+159.36	+8.71	133.49	187.63	12,235,556
OIL AND GAS	566,433	11.18	133.21	140,260	2.21	32.91	1490.82	1358.96	1489.34	+121.88	+8.91	-	140.55	14,444,281
PAPER/FOREST PRODS.	146,495	7.97	111.69	47,611	4.07	36.23	893.57	824.17	890.21	+39.66	+4.66	-	84.01	879,624
Food Processing	46,454	8.19	134.09	19,781	5.19	56.99	1098.23	1036.30	1098.23	+56.78	+5.45	116.83	103.64	441,667
Tobacco	20,567	7.75	135.43	7,538	4.72	49.54	1058.52	989.21	1049.65	+59.35	+5.99	111.66	99.06	50,317
Distilleries	128,807	8.57	98.02	51,174	4.63	38.89	840.10	813.31	840.10	+9.48	+1.14	89.37	79.28	274,237
Breweries	45,728	8.54	115.14	20,403	5.22	51.33	983.36	895.63	983.36	+62.97	+6.84	104.61	92.80	1,103,974
Household Goods	15,760	5.34	205.11	5,452	6.47	70.86	1130.54	1029.22	1095.34	+9.10	+0.84	116.52	103.37	183,936
Autos and Parts	12,714	8.59	152.88	9,306	8.51	111.75	1382.28	1286.74	1313.27	-43.66	-3.22	139.70	123.94	29,453
CONSUMER PRODUCTS	270,031	8.25	113.94	113,654	5.10	47.94	940.01	905.65	940.01	+26.67	+2.92	-	88.71	2,083,584
Steels	152,841	7.26	118.39	68,281	6.14	52.77	825.06	825.06	859.52	+11.31	+1.33	98.13	81.11	549,510
Metal Fabricators	49,372	6.59	201.68	15,861	4.87	64.72	1341.76	1288.58	1329.10	+31.00	+2.39	151.74	125.43	394,829
Machinery	32,188	10.08	96.35	20,028	6.17	59.92	1048.49	949.55	971.23	+5.11	+0.53	110.88	91.66	222,860
Transport. Equipment	3,447	8.34	95.91	1,325	4.60	36.79	799.90	695.59	799.90	+46.06	+6.11	91.32	75.49	63,033
Electrical/Electronic	31,841	8.26	134.31	8,150	3.09	34.28	1179.17	1098.58	1109.42	-69.75	-5.92	126.66	104.70	188,661
Cement and Concrete	74,725	5.90	222.84	24,860	5.63	74.02	1327.01	1238.93	1314.76	+61.99	+4.95	150.10	124.08	119,406
Chemicals	16,258	10.13	81.72	7,260	4.40	36.42	828.71	794.53	827.86	+22.11	+2.74	94.51	78.13	463,187
Glass/Glass Products	3,293	8.40	130.53	1,844	6.66	73.02	1136.36	1076.55	1096.49	-39.87	-3.51	125.18	103.48	400
Business Forms	82,595	10.71	60.70	38,668	4.36	28.34	667.89	628.25	650.14	+7.97	+1.24	74.22	61.35	264,807
INDUSTRIAL PRODUCTS	446,559	7.99	109.62	186,278	5.21	45.63	878.75	856.73	875.89	+10.82	+1.25	-	82.66	2,266,693
Developers/Contractors	31,911	7.54	258.69	7,939	3.29	64.17	1950.56	1856.22	1950.56	+94.94	+5.12	136.75	184.08	419,447
Prop. Mgt./Invest. Cos.	8,615	15.62	58.47	4,284	3.18	29.04	918.27	836.80	913.36	+67.51	+7.98	64.03	86.19	48,842
REAL EST./CONSTRUCT.	40,526	9.25	154.19	12,223	3.25	46.35	1426.31	1345.70	1426.31	+61.23	+6.04	-	134.60	468,289
TRANSPORTATION	251,715	5.22	222.57	72,752	5.53	64.24	1223.26	1138.91	1161.82	-20.99	-1.77	-	109.64	1,722,524
Oil Pipelines	35,647	8.73	127.49	26,285	8.44	93.93	1202.43	1086.17	1113.02	-87.30	-7.27	82.12	105.04	925,903
Gas Pipelines	149,694	8.73	164.76	75,606	5.78	83.14	1441.57	1399.84	1438.42	+34.81	+2.48	106.13	135.75	1,113,053
PIPELINES	185,341	8.73	155.24	101,892	6.29	85.24	1372.44	1342.79	1355.25	+6.04	+0.45	-	127.90	2,038,956
Gas Utilities	79,727	8.87	150.44	45,280	6.39	85.27	1346.81	1266.95	1334.46	+39.05	+3.01	105.55	125.94	795,379
Electrical Utilities	45,705	9.40	153.24	26,952	6.26	90.17	1508.87	1401.22	1440.52	-32.89	-2.23	113.94	135.95	144,757
Telephone Utilities	280,582	9.40	130.53	197,701	7.49	91.90	1274.73	1216.49	1227.01	-24.74	-1.98	97.05	115.80	750,245
UTILITIES	406,014	9.29	136.08	269,933	7.14	90.26	1300.19	1252.54	1264.21	-14.17	-1.11	-	119.31	1,690,381
Broadcasting	12,711	10.34	114.25	4,360	3.31	39.10	1200.95	1256.28	1181.37	+43.10	+3.79	108.77	111.49	162,189
Cablevision	8,205	7.22	159.60	1,993	3.36	38.71	1191.14	1090.20	1152.36	+47.82	+4.33	106.10	108.75	190,423
Publishing/Printing	54,796	11.60	91.06	20,291	3.19	33.69	1056.38	1006.27	1056.38	+41.93	+4.13	97.26	99.69	374,472
COMMUNICATIONS	75,712	10.91	99.55	26,644	3.22	34.97	1086.10	1039.60	1086.10	+42.69	+4.09	-	102.50	727,084
Wholesale Distributors	23,260	7.44	173.50	6,464	3.73	48.14	1290.87	1185.19	1290.87	+96.36	+8.07	148.31	121.82	446,221
Food Stores	28,859	8.43	117.79	11,923	4.89	48.55	992.99	951.83	992.99	+24.26	+2.50	114.09	93.71	370,436
Department Stores	64,658	11.32	74.12	27,898	3.81	31.97	848.69	793.93	839.13	+31.16	+3.86	96.41	79.19	843,018
Clothing Stores	20,577	6.25	169.85	3,882	3.01	31.95	1075.54	1014.59	1061.62	+13.32	+1.27	121.97	100.19	111,318
Specialty Stores	30,412	9.98	65.05	6,205	2.04	13.24	707.00	638.88	649.28	-30.63	-4.51	74.60	61.27	709,936
Lodging/Food Service	4,676	11.16	125.57	1,426	2.73	38.25	1436.94	1375.11	1401.38	+3.30	+0.24	161.01	132.25	184,613
MERCHANDISING	172,442	9.47	91.90	57,798	3.53	30.72	871.34	838.78	870.34	+17.91	+2.10	-	82.13	2,665,542
Banks	748,445	5.97	157.83	237,937	5.32	50.12	942.27	905.81	942.27	+34.18	+3.76	97.42	88.92	1,562,446
Trust, Savings, Loan	82,379	9.19	112.11	37,572	4.95	51.00	1036.19	996.45	1030.34	+21.94	+2.18	106.53	97.23	212,336
Investment Companies	13,245	9.14	113.87	6,986	5.76	59.95	1046.47	1002.34	1040.84	+22.72	+2.23	107.61	98.23	203,332
Real Est./Invest. Trust	18,297	9.41	113.17	18,384	10.66	113.52	1085.21	1049.49	1065.00	+7.96	+0.75	110.11	100.51	393,234
Insurance	35,116	7.90	136.31	9,880	3.55	38.23	1090.93	1024.12	1076.91	+47.96	+4.66	111.34	101.63	168,502
Finance and Leasing	41,108	7.26	141.66	20,847	6.98	71.78	1045.17	1003.19	1028.47	+8.04	+0.79	106.33	97.06	229,766
FINANCIAL SERVICES	938,591	6.49	149.02	331,606	5.43	52.51	967.17	934.12	967.17	+31.23	+3.34	-	91.27	2,769,616
MANAGEMENT COS.	272,784	4.64	262.35	85,212	6.73	81.92	1239.78	1194.10	1217.31	-9.92	-0.88	-	114.88	892,085
TSE 300 COMPOSITE	4,421,766	8.24	128.59	1,727,559	4.73	50.11	1059.59	1016.03	1059.59	+42.11	+4.14	-	-	38,298,880

CHARTS

Charts on following pages are plotted on monthly-closing basis prior to January, 1977, and on monthly-range basis thereafter. All other values are plotted on monthly-closing basis. Relative strength values are plotted on basis of 1,000.

TSE 300 TABLE FOR THE MONTH

INDEX	Latest 12-Month Earnings \$ (000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX Range for December				Net Change	% Change	Relative Strength Against		Total Volume
							High	Low	Close				Group	Composite	
Integrated Mines	533,247	9.26	109.91	215,972	4.37	44.47	1020.19	977.27	1017.81	+33.85	+3.44	93.14	77.69	1,941,571	
Metal Mines	51,728	18.20	75.25	35,025	3.71	50.81	1389.31	1331.66	1369.70	+27.61	+2.06	125.35	104.55	1,935,102	
Asbestos	19,449	5.27	248.26	5,728	5.58	73.00	1389.67	1215.88	1308.37	+58.18	+4.65	119.73	99.87	181,539	
Uranium and Coal	75,292	9.61	139.23	33,074	4.56	61.01	1338.08	1270.20	1338.08	+61.19	+4.79	122.45	102.14	994,431	
METALS/MINERALS	679,717	9.86	110.82	289,798	4.32	47.20	1092.99	1052.42	1092.69	+35.99	+3.41	-	83.41	5,052,643	
GOLD	57,221	15.03	96.11	18,128	2.10	30.33	1444.64	1249.28	1444.64	+195.36	+15.64	-	110.27	765,856	
Integrated Oils	299,377	11.30	125.13	102,326	3.02	42.70	1416.69	1340.11	1413.98	+69.02	+5.13	76.58	107.93	1,910,484	
Oil/Gas Producers	341,758	13.64	179.43	55,962	1.19	29.12	2454.62	2290.84	2447.48	+126.73	+5.46	132.56	186.83	7,835,784	
OIL AND GAS	641,135	12.55	147.10	158,288	1.96	36.18	1849.47	1737.69	1846.21	+93.29	+5.32	-	140.93	9,746,268	
PAPER/FOREST PRODS.	303,722	5.92	235.69	98,213	5.45	76.04	1396.23	1321.33	1395.33	+72.20	+5.46	-	106.51	1,437,911	
Food Processing	50,113	7.67	169.53	19,007	4.94	64.23	1329.76	1293.09	1300.35	-6.34	-0.49	106.90	99.26	221,709	
Tobacco	26,001	7.42	182.55	8,783	4.54	61.49	1366.40	1278.67	1354.53	+74.21	+5.80	111.36	103.40	36,070	
Distilleries	150,602	9.04	124.44	56,132	4.12	46.34	1130.87	1063.07	1124.95	+44.83	+4.15	92.48	85.87	368,410	
Breweries	60,351	8.61	149.18	25,853	4.97	63.83	1321.38	1225.90	1284.50	+37.07	+2.97	105.60	98.05	458,091	
Household Goods	20,421	5.33	248.09	5,507	5.05	66.77	1372.87	1281.93	1322.35	+21.83	+1.68	108.71	100.94	191,261	
Autos and Parts	4,888	24.85	65.85	6,164	5.07	82.96	1636.40	1496.36	1636.40	+102.83	+6.71	134.53	124.91	60,031	
CONSUMER PRODUCTS	303,168	8.86	137.28	121,445	4.51	54.85	1222.87	1166.85	1216.34	+39.32	+3.34	-	92.85	1,335,572	
Steels	211,601	6.59	163.03	73,238	5.24	56.29	1080.87	1036.21	1074.37	+22.38	+2.13	103.13	82.01	559,004	
Metal Fabricators	52,016	7.66	235.17	18,669	4.68	84.30	1801.46	1706.27	1801.46	+85.83	+5.00	172.93	137.51	267,262	
Machinery	307,008	N/A	943.84	1,610	.69	4.88	741.93	643.65	707.88	-10.89	-1.52	67.95	54.03	606,767	
Transport. Equipment	7,100	3.99	257.70	1,600	5.64	57.99	1043.38	967.77	1028.25	+45.36	+4.61	98.70	78.49	97,888	
Electrical/Electronic	35,320	10.11	148.00	9,163	2.56	38.30	1548.33	1468.28	1496.32	+30.26	+2.06	143.64	114.22	86,620	
Cement and Concrete	83,584	7.58	236.15	33,437	5.27	94.33	1790.05	1663.24	1790.05	+108.93	+6.48	171.84	136.64	192,996	
Chemicals	15,988	9.90	94.38	6,043	3.81	35.60	941.22	806.01	934.41	+113.48	+13.82	89.70	71.32	185,423	
Business Forms	99,836	9.33	74.68	42,270	4.53	31.56	719.99	688.45	696.78	-15.35	-2.16	66.88	53.18	401,835	
INDUSTRIAL PRODUCTS	312,376	8.61	141.27	186,030	4.49	46.77	1044.13	1006.58	1041.69	+23.46	+2.30	-	79.51	2,397,795	
Developers/Contractors	37,162	8.23	398.01	6,632	2.16	70.75	3283.32	2819.36	3275.65	+467.92	+16.67	141.71	250.05	920,696	
Prop. Mgt./Invest. Cos.	10,796	13.52	102.50	1,142	.78	10.80	1440.73	1353.45	1385.83	+15.13	+1.10	59.95	105.78	177,588	
REAL EST./CONSTRUCT.	47,958	9.42	245.38	7,774	1.71	39.52	2315.16	2085.34	2311.50	+231.71	+11.14	-	176.45	1,098,284	
TRANSPORTATION	310,211	6.39	264.60	91,827	4.63	78.28	1690.81	1581.67	1690.81	+42.39	+2.57	-	129.07	731,672	
Oil Pipelines	34,581	10.11	123.78	28,002	8.00	100.11	1282.15	1218.22	1251.44	-3.21	-0.26	86.47	95.53	609,864	
Gas Pipelines	146,596	8.45	179.59	75,632	6.10	92.57	1542.20	1495.09	1517.58	-8.08	-0.53	104.86	115.84	742,567	
PIPELINES	181,177	8.76	165.20	103,634	6.52	94.35	1470.95	1425.07	1447.23	-6.82	-0.47	-	110.47	1,352,431	
Gas Utilities	93,083	8.00	170.58	52,322	7.02	95.79	1429.55	1333.26	1364.66	-35.55	-2.54	94.00	104.17	1,072,699	
Electrical Utilities	65,632	8.52	188.39	34,341	6.14	98.55	1622.65	1568.60	1605.09	+30.18	+1.92	110.57	122.52	81,705	
Telephone Utilities	342,598	9.43	154.69	225,279	6.97	101.67	1468.74	1430.08	1458.77	+25.73	+1.80	100.49	111.35	343,384	
UTILITIES	501,313	9.04	160.57	311,942	6.87	99.72	1465.73	1424.27	1451.63	+15.39	+1.07	-	110.81	1,497,788	
Broadcasting	14,196	11.43	127.12	5,462	3.36	48.82	1453.00	1366.96	1453.00	+84.12	+6.15	106.96	110.91	148,711	
Cablevision	8,030	6.68	196.67	2,010	3.74	49.13	1325.63	1251.71	1313.79	+30.81	+2.40	96.71	100.29	45,835	
Publishing/Printing	66,101	11.94	111.73	25,578	3.23	43.09	1360.29	1288.49	1334.07	+44.89	+3.48	98.21	101.83	409,436	
COMMUNICATIONS	88,327	11.38	119.36	33,051	3.28	44.55	1370.13	1307.55	1358.38	+50.28	+3.84	-	103.69	603,982	
Wholesale Distributors	33,343	6.57	266.27	7,824	3.56	62.27	1756.94	1668.83	1749.43	+85.09	+5.11	160.53	133.54	224,570	
Food Stores	42,921	6.59	179.67	12,606	4.45	52.69	1186.55	1129.48	1184.08	+42.15	+3.69	108.65	90.38	315,773	
Department Stores	94,298	10.43	100.69	34,626	3.51	36.86	1101.20	1042.45	1050.29	-39.90	-3.66	96.37	80.17	4,842,561	
Clothing Stores	24,183	9.04	175.34	6,387	2.92	46.28	1593.12	1534.99	1585.15	+50.16	+3.27	145.45	121.00	251,815	
Specialty Stores	31,795	9.99	73.22	6,531	2.05	14.99	734.81	702.64	731.47	+8.28	+1.14	67.12	55.83	547,694	
Lodging/Food Service	5,473	9.19	187.16	1,005	1.99	34.22	1770.99	1650.87	1720.04	+68.48	+4.15	157.83	131.30	34,862	
MERCHANDISING	232,014	8.93	122.03	68,977	3.32	36.18	1103.99	1077.34	1089.76	-0.98	-0.09	-	83.18	6,217,275	
Banks	1,019,003	5.95	203.89	307,775	5.06	61.38	1231.50	1188.62	1213.18	+16.27	+1.36	102.20	92.61	1,549,156	
Trust, Savings, Loan	93,841	7.22	140.27	41,960	6.18	62.59	1034.52	994.49	1012.82	+2.09	+0.21	85.32	77.31	189,127	
Invest. Cos. and Funds	8,133	14.52	92.35	7,617	6.45	86.49	1346.88	1258.92	1341.04	+58.71	+4.58	112.97	102.37	815,995	
Real Est./Invest. Trust	25,423	9.03	115.21	25,610	11.15	116.00	1057.98	1020.39	1040.38	+10.86	+1.05	87.64	79.41	304,162	
Insurance	29,741	9.49	141.05	10,475	3.71	49.66	1367.59	1299.03	1338.62	+10.79	+0.81	112.77	102.18	393,651	
Finance and Leasing	38,907	7.72	129.69	21,912	7.28	72.89	1017.15	976.23	1001.25	-6.17	-0.61	84.35	76.43	295,326	
FINANCIAL SERVICES	1,215,048	6.32	187.81	415,350	5.40	64.09	1202.46	1166.29	1187.01	+14.22	+1.21	-	90.61	3,547,417	
MANAGEMENT COS.	310,395	4.56	331.01	83,612	5.89	88.90	1529.64	1393.14	1509.45	+103.99	+7.40	-	115.22	1,324,698	
TSE 300 COMPOSITE	5,079,050	8.86	147.85	1,988,070	4.42	57.90	1310.05	1267.33	1309.99	+40.19	+3.17	-	-	37,109,592	

CHARTS

Charts on following pages are plotted on monthly-closing basis prior to January, 1977, and on monthly-range basis thereafter. All other values are plotted on monthly-closing basis. Relative strength values are plotted on basis of 1,000.

TOE 300 FOR THE MONTH

INDEX	Latest 12-Month Earnings \$ (000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX Range for December					Relative Strength Against		Total Volume
							High	Low	Close	Net Change	% Change	Group	Composite	
Integrated Mines	960,656	8.48	191.88	317,240	3.89	63.29	1628.52	1376.94	1627.16	+249.17	+18.08	91.98	89.74	4,330,361
Metal Mines	188,779	8.56	286.92	60,656	3.75	92.10	2456.05	1994.93	2456.05	+465.30	+23.37	138.84	135.45	4,926,601
Asbestos	14,915	6.60	190.27	6,038	6.13	76.98	1278.57	1175.43	1255.81	-22.76	-1.78	70.99	69.26	59,706
Uranium and Coal	123,552	9.76	225.32	42,065	3.48	76.53	2224.84	2083.17	2199.19	+100.50	+4.79	124.32	121.28	929,846
METALS/MINERALS	1,287,902	8.59	205.93	425,999	3.84	67.92	1769.69	1511.64	1768.97	+257.11	+17.01	-	97.56	10,246,514
GOLD	80,459	18.05	146.05	21,900	1.50	39.54	2636.35	2160.86	2636.35	+492.73	+22.99	-	145.40	1,915,611
Integrated Oils	334,403	15.97	179.24	111,212	2.08	59.54	2968.77	2643.94	2862.51	+73.88	+2.65	76.43	157.87	4,041,384
Oil/Gas Producers	391,091	22.28	223.75	52,096	.59	29.41	5021.85	4683.51	4985.35	+283.05	+6.02	133.11	274.95	17,355,610
OIL AND GAS	725,494	19.37	193.34	163,308	1.16	43.44	3813.49	3534.56	3745.12	+169.19	+4.73	-	206.55	21,396,994
PAPER/FOREST PRODS.	507,980	3.82	399.37	138,652	7.12	108.62	1546.28	1376.96	1525.61	+141.24	+10.20	-	84.14	1,385,557
Food Processing	81,489	6.60	226.76	27,661	5.14	76.92	1503.14	1443.98	1496.66	+43.84	+3.02	98.79	82.54	320,824
Tobacco	32,294	6.94	209.81	10,600	4.72	68.72	1458.27	1406.24	1456.10	+19.15	+1.33	96.12	80.30	58,221
Distilleries	202,781	10.30	155.68	59,270	2.83	45.38	1625.96	1496.85	1603.58	+62.30	+4.04	105.85	88.44	521,203
Breweries	67,780	8.48	163.47	28,365	4.93	68.34	1395.83	1307.35	1386.28	+73.11	+5.57	91.51	76.45	693,235
Household Goods	27,367	4.95	305.67	7,959	5.86	88.66	1532.62	1418.83	1513.08	+82.26	+5.75	99.88	83.44	1,95,009
Autos and Parts	16,942	7.14	170.03	2,809	2.31	28.04	1277.38	1199.41	1214.02	-65.99	-5.16	80.13	66.95	98,595
CONSUMER PRODUCTS	428,651	8.59	176.35	136,665	3.71	56.20	1526.20	1439.33	1514.88	+53.88	+3.69	-	83.54	1,887,087
Steels	300,836	4.79	231.94	91,817	6.36	70.66	1113.22	1039.89	1111.01	+66.16	+6.33	90.95	61.27	785,475
Metal Fabricators	77,595	6.50	302.67	24,353	4.82	94.82	1997.50	1931.68	1967.41	+23.23	+1.19	161.06	108.50	4,94,987
Machinery	30,751	N/A	94.22	2,281	.77	6.98	952.51	805.41	907.36	+108.94	+13.64	74.28	50.04	324,220
Transport. Equipment	15,688	4.25	411.78	2,667	3.99	69.82	1801.69	1686.62	1750.10	-11.88	-0.67	143.27	96.52	59,634
Electrical/Electronic	54,953	13.29	160.80	14,947	2.04	43.59	2244.60	1896.39	2137.09	+18.52	+0.87	174.95	117.86	162,620
Cement and Concrete	125,237	6.74	345.10	52,285	6.18	143.74	2370.33	2216.90	2326.02	-13.92	-0.59	190.42	128.28	253,703
Chemicals	40,777	6.00	235.24	10,229	4.17	58.85	1415.77	1239.72	1411.48	+169.95	+13.69	115.55	77.84	321,692
Glass/Glass Products	10,049	8.05	316.99	5,058	6.25	159.48	2551.83	2432.21	2551.83	.00	.00	208.91	140.73	5,196
Business Forms	122,420	8.12	91.57	48,213	4.84	35.98	769.73	733.08	743.55	-2.62	-0.35	60.87	41.00	271,594
INDUSTRIAL PRODUCTS	716,805	7.26	168.24	251,851	4.83	58.99	1299.88	1176.22	1221.49	+36.18	+3.05	-	67.36	2,679,121
Developers/Contractors	74,748	6.78	819.74	12,137	2.39	132.83	5577.47	5040.40	5557.88	+329.19	+6.30	136.08	306.52	1,201,849
Prop. Mgt./Invest. Cos.	9,878	28.73	92.22	2,425	.85	22.52	2677.20	2317.46	2649.54	+267.28	+11.22	64.87	146.12	191,125
REAL EST./CONSTRUCT.	84,626	9.35	436.80	14,563	1.84	75.14	4108.70	3656.69	4084.17	+302.91	+8.01	-	225.25	1,392,974
TRANSPORTATION	496,919	6.02	429.63	135,953	4.53	117.16	2601.49	2304.85	2586.42	+273.83	+11.84	-	142.64	750,822
Oil Pipelines	43,817	9.98	156.81	31,437	7.18	112.36	1567.09	1368.31	1564.97	+95.44	+6.49	75.72	86.31	661,235
Gas Pipelines	153,552	10.68	210.85	71,531	4.36	98.18	2390.69	2210.28	2251.97	-1.57	-0.07	108.97	124.20	1,171,385
PIPELINES	197,369	10.52	196.44	102,968	4.95	102.29	2142.11	2016.24	2066.55	+25.40	+1.24	-	113.97	1,832,620
Gas Utilities	102,415	11.12	174.60	55,871	4.90	95.14	2003.11	1802.71	1941.66	+106.40	+5.80	127.56	107.08	1,218,017
Electrical Utilities	71,800	9.15	202.82	35,287	5.36	99.47	1875.10	1753.99	1855.83	+88.70	+5.02	121.92	102.35	114,903
Telephone Utilities	469,168	7.70	180.08	286,351	7.92	109.82	1467.70	1355.24	1386.64	-20.48	-1.46	91.10	76.47	871,567
UTILITIES	643,383	8.41	180.98	377,509	6.97	106.08	1576.44	1482.92	1522.06	+11.38	+0.75	-	83.94	2,204,487
Broadcasting	15,642	9.57	149.00	5,723	3.81	54.32	1429.25	1331.30	1425.93	+67.67	+4.98	96.24	78.64	138,137
Cablevision	7,549	11.85	181.54	2,236	2.49	53.56	2285.05	2113.67	2151.34	-86.00	-3.84	145.20	118.65	66,096
Publishing/Printing	76,294	11.25	127.48	33,117	3.85	55.21	1450.04	1412.11	1434.17	-10.72	-0.74	96.79	79.09	484,271
COMMUNICATIONS	99,485	11.03	134.32	41,076	3.74	55.41	1489.64	1455.07	1481.63	-3.90	-0.26	-	81.71	688,504
Wholesale Distributors	53,135	6.91	362.54	13,676	3.72	93.19	2509.08	2297.47	2505.19	+176.08	+7.56	198.80	138.16	458,482
Food Stores	52,651	6.92	210.34	16,160	4.42	64.33	1462.64	1419.13	1455.56	+32.09	+2.25	115.51	80.27	279,991
Department Stores	51,653	9.09	128.50	20,093	4.27	49.87	1170.34	1105.45	1168.07	+49.07	+4.39	92.69	64.42	276,146
Clothing Stores	23,668	7.04	183.65	6,677	4.00	51.71	1387.30	1283.73	1292.92	-94.38	-6.80	102.60	71.30	313,503
Specialty Stores	40,593	8.16	89.35	7,683	2.31	16.84	738.44	682.15	729.11	+37.85	+5.48	57.86	40.21	352,813
Lodging/Food Service	11,111	9.41	326.47	2,076	1.98	60.82	3115.26	2743.28	3072.12	+309.56	+11.21	243.79	169.43	239,975
MERCHANDISING	232,812	7.75	162.59	66,365	3.67	46.24	1260.04	1207.97	1260.11	+48.36	+3.99	-	69.49	1,920,910
Banks	1,111,572	5.62	218.19	369,781	5.91	72.47	1242.97	1158.91	1226.26	+58.93	+5.05	103.29	67.63	2,414,687
Trust, Savings, Loan	84,175	8.86	120.11	45,751	6.13	65.23	1069.28	1039.54	1064.25	+3.46	+0.33	89.64	58.69	259,557
Investment Companies	8,640	13.30	120.53	7,828	6.80	109.01	1603.14	1529.98	1603.14	+36.28	+2.32	135.03	88.41	45,200
Real Est./Invest. Trust	27,429	8.06	107.59	27,522	12.44	107.87	896.13	857.81	867.20	-7.39	-0.84	73.04	47.82	194,281
Insurance	47,859	6.85	196.63	14,024	4.27	57.51	1347.60	1267.98	1346.92	+69.98	+5.48	113.45	74.28	210,021
Finance and Leasing	12,772	14.94	48.43	9,836	5.15	37.26	728.81	659.27	723.62	+8.36	+1.17	60.95	39.90	830,189
FINANCIAL SERVICES	1,292,447	6.07	195.57	474,743	6.04	71.70	1196.24	1132.30	1187.17	+48.80	+4.29	-	65.47	3,953,935
MANAGEMENT COS.	198,884	7.75	249.82	84,605	5.48	106.10	1940.57	1782.57	1936.14	+19.68	+1.03	-	106.78	1,110,094
TSE 300 COMPOSITE	6,993,216	8.72	207.93	2,436,156	3.99	72.34	1813.48	1697.69	1813.17	+113.55	+6.68	-	-	53,365,230

CHARTS

Charts on following pages are plotted on monthly-closing basis prior to January, 1977, and on monthly-range basis thereafter. All other values are plotted on monthly-closing basis. Relative strength values are plotted on basis of 1,000.

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TSE 300

TSE 300															Relative Strength Against		TOTAL RETURN INDEX	
INDEX	12-Month Earnings \$ (000s)	Price/Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR DECEMBER					% Change	Group	Composite	Total Volume			
							High	Low	Close	Net Change								
Integrated Mines	1,784,220	6.03	349.91	402,146	3.73	78.70	2237.26	2012.14	2109.99	-131.21	-5.85	90.93	93.00	4,892,061	2324.21			
Metal Mines	251,449	9.78	341.47	74,628	3.03	101.18	3613.03	3089.82	3339.60	-232.21	-6.50	143.92	147.20	3,102,623	3747.05			
Asbestos	1,038	37.18	38.00		.00	.00	1413.09	1295.33	1413.09	+47.11	+3.45	60.89	62.28	37,563	1719.50			
Uranium and Coal	100,561	11.06	281.75	28,456	2.55	79.46	3270.97	2922.96	3116.22	-135.33	-4.16	134.29	137.35	459,437	3318.05			
METALS/MINERALS	2,137,268	6.72	345.29	505,231	3.51	81.44	2462.26	2204.09	2320.36	-143.25	-5.81	-	102.27	8,491,684	2553.58			
GOLD	172,405	14.97	310.93	35,604	1.37	63.76	5589.36	4306.86	4654.73	-762.77	-14.08	-	205.17	2,003,178	5675.56			
Integrated Oils	589,152	9.84	275.71	158,369	2.72	73.79	2972.31	2507.75	2713.00	-238.43	-8.08	62.25	119.58	8,090,240	3269.29			
Oil/Gas Producers	520,475	20.30	325.23	67,593	.63	41.59	7186.18	6178.00	6602.21	-557.13	-7.78	151.50	291.01	13,044,862	5317.71			
OIL AND GAS	1,109,627	14.75	295.44	225,962	1.38	60.13	4753.47	4064.86	4357.86	-373.14	-7.89	-	192.08	21,135,102	4311.66			
PAPER/FOREST PRODS.	499,951	5.41	410.58	153,730	5.67	125.94	2251.49	2112.40	2221.25	-28.40	-1.26	-	97.90	2,284,777	2752.78			
Food Processing	81,595	7.59	232.57	28,542	4.60	81.20	1805.63	1708.14	1765.27	-29.21	-1.63	84.84	77.80	324,142	2365.56			
Tobacco	44,127	8.50	252.12	14,687	3.91	83.79	2301.71	2127.13	2143.09	-126.69	-5.58	103.00	94.46	134,110	3118.02			
Distilleries	338,898	11.13	215.41	124,685	3.30	79.11	2598.46	2365.75	2397.56	-204.69	-7.87	115.23	105.67	1,126,692	3470.38			
Breweries	75,178	9.36	176.60	32,642	4.63	76.53	1782.98	1645.61	1653.04	-107.39	-6.10	79.44	72.86	531,714	2246.78			
Household Goods	39,278	4.98	366.40	11,001	5.61	102.36	1948.16	1728.20	1824.68	-123.48	-6.34	87.69	80.42	214,098	2224.47			
Autos and Parts	1,904	N/A	18.98	2,839	2.39	28.28	1304.03	1124.55	1183.49	-90.00	-7.07	56.88	52.16	86,027	1161.77			
CONSUMER PRODUCTS	577,171	10.02	207.65	214,396	3.70	76.98	2232.36	2058.14	2080.66	-151.95	-6.81	-	91.71	2,416,783	2880.88			
Steels	276,269	6.96	207.82	99,270	5.15	74.49	1518.33	1437.98	1446.45	-63.43	-4.20	99.98	63.75	654,957	2029.65			
Metal Fabricators	78,228	9.05	298.98	27,757	3.91	105.79	2788.35	2531.59	2705.85	-18.51	-0.68	187.04	119.26	659,602	2821.86			
Machinery	14,624	16.89	44.50	3,132	1.26	9.47	869.81	705.26	751.64	-103.17	-12.07	51.95	33.13	786,359	604.67			
Transport. Equipment	12,009	7.62	313.16	3,200	3.49	83.28	2543.53	2204.49	2386.31	-157.22	-6.18	164.95	105.18	201,366	4620.65			
Electrical/Electronic	40,796	16.52	95.34	18,985	2.81	44.26	1603.39	1418.71	1575.09	-23.84	-1.49	108.87	69.42	382,941	1377.58			
Cement and Concrete	138,120	8.98	369.43	59,442	4.78	158.57	3602.92	3052.20	3317.57	-279.65	-7.77	229.32	146.23	357,867	3721.46			
Chemicals	54,653	6.30	307.11	10,673	3.09	59.78	1994.08	1894.01	1934.81	-41.74	-2.11	133.74	85.28	428,003	2658.25			
Glass/Glass Products	8,062	11.45	250.72	5,130	5.55	159.32	2930.62	2791.07	2870.81	-39.87	-1.37	198.44	126.53	8,316	3222.26			
Business Forms	125,747	9.35	93.98	47,137	4.00	35.15	884.22	830.67	878.75	.00	.00	60.74	38.73	279,079	1367.09			
INDUSTRIAL PRODUCTS	748,508	8.68	166.66	274,727	4.22	61.04	1504.04	1396.83	1446.64	-56.26	-3.74	-	63.76	3,758,490	1854.32			
Developers/Contractors	71,401	11.83	854.95	17,408	2.05	207.34	10157.68	9048.76	10114.04	+301.05	+3.07	151.86	445.86	1,697,953	9140.81			
Prop. Mgt./Invest. Cos.	6,979	63.30	55.48	3,954	.89	31.25	3836.58	3330.58	3512.04	-300.23	-7.88	52.73	154.80	126,734	5081.34			
REAL EST./CONSTRUCT.	78,381	16.41	405.85	21,362	1.65	109.89	6746.75	6118.49	6660.12	-65.30	-0.97	-	293.56	1,824,687	7423.57			
TRANSPORTATION	595,685	5.88	506.22	145,192	4.14	122.74	3264.14	2925.23	2964.82	-313.75	-9.57	-	130.68	994,005	3228.60			
Oil Pipelines	40,989	9.72	146.15	31,562	7.91	112.37	1420.64	1347.08	1420.64	+17.34	+1.24	59.79	62.61	757,602	1810.91			
Gas Pipelines	198,044	10.92	250.07	83,621	3.86	105.40	2854.25	2534.64	2730.78	-123.47	-4.33	114.94	120.36	1,252,529	2780.01			
PIPELINES	239,033	10.71	221.82	115,183	4.49	106.67	2461.41	2215.39	2375.77	-86.19	-3.50	-	104.71	2,010,131	2550.01			
Gas Utilities	45,138	12.54	161.68	24,226	3.92	79.47	2243.62	1877.78	2027.48	-180.35	-8.17	130.45	89.36	765,287	2272.13			
Electrical Utilities	90,563	10.42	213.73	49,769	5.27	117.36	2282.75	2060.24	2227.08	-42.40	-1.87	143.30	98.16	1,028,852	2157.06			
Telephone Utilities	402,226	9.33	145.17	331,984	8.83	119.60	1397.73	1285.04	1354.51	-19.36	-1.41	87.15	59.70	1,519,275	1732.67			
UTILITIES	541,927	9.80	158.58	405,980	7.63	118.57	1602.28	1478.22	1554.11	-36.98	-2.32	-	68.50	3,313,414	1886.73			
Broadcasting	24,545	13.53	174.19	9,021	2.71	63.87	2385.03	2135.27	2356.86	+176.81	+8.11	94.32	103.88	300,725	2891.82			
Cablevision	5,250	34.01	168.13	1,773	.99	56.61	5792.89	4794.26	5718.34	-72.17	-1.25	228.84	252.05	404,234	8556.42			
Publishing/Printing	79,276	15.14	151.89	37,751	3.14	72.21	2352.03	2238.69	2299.71	-13.01	-0.56	92.03	101.36	726,828	2969.42			
COMMUNICATIONS	109,071	15.69	159.25	48,545	2.83	70.71	2503.43	2381.22	2498.77	+22.71	+0.92	-	110.14	1,431,787	3231.92			
Wholesale Distributors	51,155	7.43	387.98	12,622	3.31	95.41	3142.07	2714.23	2882.72	-239.50	-7.67	187.12	127.06	388,645	3582.01			
Food Stores	56,779	8.57	239.52	16,769	3.44	70.61	2059.03	1857.24	2052.72	+131.61	+6.85	133.25	90.48	370,960	3183.91			
Department Stores	45,541	10.91	125.25	20,271	4.07	55.61	1472.00	1366.58	1366.58	-103.47	-7.04	88.71	60.23	361,477	2050.37			
Clothing Stores	28,934	8.13	233.75	7,303	3.10	58.91	1900.45	1834.60	1900.45	+52.51	+2.84	123.36	83.76	271,027	2572.77			
Specialty Stores	36,360	10.43	75.58	9,383	2.47	19.47	805.05	723.34	788.39	-13.15	-1.64	51.17	34.75	761,027	915.33			
Lodging/Food Service	6,433	10.92	291.17	1,571	2.23	70.90	3280.40	3088.07	3179.63	-34.11	-1.06	206.40	140.15	334,511	3111.29			
MERCHANDISING	225,203	9.09	169.47	67,919	3.31	50.99	1572.68	1487.46	1540.50	-29.02	-1.85	-	67.90	2,487,647	2107.42			
Banks	1,284,448	6.77	240.41	437,829	5.03	81.86	1487.78	1567.87	1627.62	-60.01	-3.56	106.32	71.74	2,452,029	2185.28			
Trust, Savings, Loan	90,979	10.59	117.87	54,217	5.62	70.15	1261.11	1219.42	1248.31	+5.07	+0.41	81.54	55.02	364,755	1785.81			
Investment Companies	9,513	14.17	131.61	9,349	6.93	129.24	1982.40	1800.19	1864.95	-102.86	-5.23	121.82	82.20	65,895	2602.18			
Real Est./Invest. Trust	24,799	8.18	94.66	24,573	12.10	93.70	779.65	728.64	774.40	+24.33	+3.24	50.58	34.13	336,286	1162.15			
Insurance	42,321	8.91	201.01	13,052	3.46	61.96	1840.81	1759.03	1791.02	-54.04	-2.93	116.99	78.94	347,098	2364.26			
Finance and Leasing	9,440	20.44	35.08	10,148	5.25	37.64	717.05	637.19	717.05	+54.40	+8.21	46.84	31.60	472,639	1035.25			
FINANCIAL SERVICES	1,461,500	7.23	211.73	549,169	5.19	79.44	1576.18	1479.28	1530.81	-45.56	-2.89	-	67.47	4,038,702	2081.71			
MANAGEMENT COS.	403,904	7.59	324.37	110,093	3.58	88.13	2682.97	2400.92	2461.97	-209.48	-7.84	-	108.51	3,829,510	3049.50			
TSE 300 COMPOSITE	8,899,634	8.81	257.51	2,873,094	3.66	83.03	2405.65	2172.52	2268.70	-133.53	-5.56	-	-	60,019,897	2705.51			

Charts on following pages are plotted on monthly-closing basis prior to January, 1977, and on monthly-range basis thereafter. All other values are plotted on monthly-closing basis. Relative strength values are plotted on basis of 1,000.

TABLE FOR THE MONTH

TSE 300

	12-Month Earnings \$ (000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR DECEMBER					Relative Strength Against		Total Volume	TOTAL RETURN INDEX
							High	Low	Close	Net Change	% Change	Group	Composite		
Integrated Mines	715,944	8.14	219.73	308,571	5.29	94.62	1871.66	1714.76	1788.68	-77.50	-4.15	97.23	91.52	3,279,170	2064.61
Metal Mines	87,209	13.35	152.80	27,414	2.35	47.94	2212.58	1988.62	2040.01	-173.58	-7.84	110.89	104.38	3,360,337	2384.95
Asbestos	10,350	8.50	125.25		.00	.00	1132.79	996.50	1064.68	-26.86	-2.46	57.87	54.48	129,277	1295.52
Uranium and Coal	89,554	8.42	251.37	34,125	4.52	95.66	2180.09	2096.18	2116.54	-46.64	-2.16	115.05	108.30	534,358	2342.33
METALS/MINERALS	903,057	8.67	212.18	370,110	4.72	86.83	1930.86	1781.26	1839.62	-86.97	-4.51	-	94.13	7,303,142	2117.39
GOLD	143,608	12.07	238.36	21,541	1.24	35.67	3249.82	2856.78	2877.06	-324.48	-10.14	-	147.22	1,600,073	3551.12
Integrated Oils	399,399	10.94	201.25	151,560	3.46	76.17	2477.33	2192.47	2201.71	-286.30	-11.51	59.55	112.66	5,188,392	2726.39
Oil/Gas Producers	434,304	22.32	256.07	63,958	.65	37.15	6020.28	5594.21	5715.66	-292.88	-4.87	154.59	292.47	22,394,484	4632.69
OIL AND GAS	833,703	16.87	219.15	215,318	1.53	56.56	3976.78	3667.88	3697.16	-279.96	-7.04	-	189.18	27,582,876	3707.61
PAPER/FOREST PRODS.	143,954	7.77	226.59	67,459	6.02	105.98	1796.63	1694.32	1760.63	+5.98	+3.34	-	90.09	858,474	2307.98
Food Processing	88,021	6.38	274.45	27,242	4.84	84.74	1758.02	1630.11	1751.03	+86.07	+5.17	93.50	89.60	106,755	2456.11
Tobacco	65,477	7.58	356.26	17,891	3.60	97.21	2700.47	2563.91	2700.47	+136.56	+5.33	144.19	138.18	133,388	4092.91
Distilleries	453,960	6.55	312.65	133,751	4.49	91.94	2131.24	2017.22	2047.86	-69.79	-3.30	109.35	104.79	1,187,752	3083.77
Breweries	86,765	6.70	221.37	32,298	5.55	82.31	1562.32	1479.76	1483.23	-76.52	-4.91	79.20	75.89	405,392	2124.27
Household Goods	38,274	3.93	385.12	12,041	8.00	121.08	1689.24	1513.56	1513.56	-162.17	-9.68	80.82	77.45	139,631	1964.72
Autos and Parts	3,258	N/A	38.85	2,167	3.00	25.74	931.51	824.88	858.29	-44.99	-4.98	45.83	43.91	105,571	862.89
CONSUMER PRODUCTS	729,239	6.63	282.46	225,389	4.65	87.08	1917.96	1849.17	1872.75	-38.68	-2.02	-	95.83	2,078,489	2705.40
Steels	317,091	5.61	241.39	100,161	5.62	76.10	1366.80	1320.75	1354.24	-8.47	-0.62	98.52	69.29	525,555	2002.76
Metal Fabricators	78,383	9.17	288.68	32,016	4.45	117.80	2705.14	2535.04	2647.22	-56.01	-2.07	192.59	135.46	414,924	2875.14
Machinery	252,552	N/A	836.75	2,720	1.51	8.84	612.99	570.41	585.73	-14.29	-2.38	42.61	29.97	800,816	478.50
Transport. Equipment	5,958	9.16	155.75	3,207	5.87	83.75	1569.96	1386.03	1426.76	-91.56	-6.03	103.79	73.00	181,692	2885.90
Electrical/Electronic	42,329	38.53	61.04	20,018	1.22	28.69	2461.77	2299.83	2352.05	-2.52	-0.11	171.11	120.35	523,877	2090.22
Cement and Concrete	122,443	6.77	305.56	61,837	7.45	154.11	2224.53	1994.02	2068.65	-146.36	-6.61	150.49	105.85	334,002	2464.05
Chemicals	44,980	6.75	253.44	13,469	4.43	75.78	1710.73	1521.18	1710.73	+156.88	+10.10	124.45	87.52	300,578	2446.51
Glass/Glass Products	4,771	16.66	148.38	5,130	6.45	159.44	2551.83	2292.66	2472.09	+179.43	+7.83	179.84	126.49	1,990	2945.63
Business Forms	142,122	7.94	103.38	61,487	5.44	44.65	838.68	800.13	820.84	+6.43	+7.9	59.71	42.00	239,856	1347.46
INDUSTRIAL PRODUCTS	505,524	13.26	103.65	300,045	4.47	61.44	1399.26	1353.21	1374.53	-10.83	-0.78	-	70.33	3,323,290	1839.51
Developers/Contractors	78,225	7.16	899.93	21,159	3.77	242.92	6468.87	5515.74	6443.54	+390.28	+6.45	95.55	329.72	1,565,542	5998.71
Prop. Mgt./Invest. Cos.	15,883	57.22	97.43	5,497	.60	33.45	5575.47	5184.19	5575.47	+131.65	+2.42	82.68	285.30	1,091,798	8115.94
REAL EST./CONSTRUCT.	94,108	15.61	431.96	26,656	1.81	122.04	6753.04	6133.76	6742.93	+254.31	+3.92	-	345.04	2,657,340	7638.57
TRANSPORTATION	592,785	5.67	499.60	147,228	4.37	123.79	2883.16	2732.46	2832.74	+44.09	+1.58	-	144.95	1,002,678	3215.93
Oil Pipelines	38,435	9.66	125.78	34,938	9.40	114.21	1250.96	1143.93	1215.06	-27.99	-2.25	60.12	62.17	463,335	1697.77
Gas Pipelines	193,476	10.00	232.13	92,468	4.78	110.96	2389.59	2281.20	2321.37	-29.40	-1.25	114.86	118.78	1,859,506	2470.51
PIPELINES	231,910	9.94	203.31	127,585	5.52	111.55	2077.42	1980.14	2020.93	-28.97	-1.41	-	103.41	2,322,841	2284.74
Gas Utilities	57,554	8.61	158.89	34,877	7.03	96.17	1462.45	1302.75	1368.12	-81.05	-5.59	95.85	70.00	743,050	1622.08
Electrical Utilities	133,962	8.09	256.46	66,524	6.13	127.18	2154.14	2042.42	2074.81	+20.28	+0.99	145.36	106.16	327,793	2129.91
Telephone Utilities	491,625	7.64	169.59	383,700	10.21	132.28	1336.23	1255.00	1295.68	-30.97	-2.33	90.77	66.30	1,862,599	1828.14
UTILITIES	683,141	7.81	182.75	485,101	9.08	129.59	1472.73	1391.88	1427.30	-29.43	-2.02	-	73.03	2,933,442	1887.68
Broadcasting	21,317	10.94	171.46	9,263	3.96	74.28	1886.56	1771.93	1875.78	+54.63	+3.00	89.95	95.98	328,631	2384.93
Cablevision	1,479	79.56	42.02	2,125	1.80	60.18	3895.84	3151.69	3343.42	-144.89	-4.15	160.32	171.08	292,111	5079.21
Publishing/Printing	96,645	11.42	177.97	40,609	3.67	74.59	2085.31	2000.64	2032.50	-1.94	-0.10	97.46	104.00	1,235,634	2718.46
COMMUNICATIONS	119,441	12.18	171.21	51,998	3.57	74.44	2122.21	2053.93	2085.34	+9.6	+0.05	-	106.70	1,856,376	2789.40
Wholesale Distributors	37,389	8.09	325.02	11,270	3.72	97.81	2727.72	2558.41	2629.44	-69.31	-2.57	181.27	134.55	316,994	3387.60
Food Stores	87,899	6.16	278.46	27,247	5.02	86.11	1735.23	1641.78	1715.36	+6.11	+0.01	118.25	87.77	377,213	2768.53
Department Stores	23,809	14.68	83.87	18,450	5.27	64.88	1275.34	1134.23	1231.30	+5.70	+0.47	84.88	63.00	409,003	1927.34
Clothing Stores	28,706	6.40	271.80	7,142	3.88	67.49	1884.74	1729.84	1739.54	-126.00	-6.85	119.92	89.01	210,976	2432.72
Specialty Stores	52,006	9.25	98.25	12,086	2.51	22.81	908.89	857.96	908.89	+5.35	+0.59	62.66	46.50	329,462	1081.29
Lodging/Food Service	7,793	6.88	460.57	1,721	3.20	101.40	3168.75	2963.08	3168.75	+122.63	+4.03	218.45	162.14	70,510	3201.59
MERCHANDISING	237,602	8.05	180.18	77,917	4.07	59.03	1471.86	1397.48	1450.51	-11.37	-0.78	-	74.22	1,714,158	2056.04
Banks	1,638,483	4.68	301.33	527,497	6.86	96.74	1441.57	1359.20	1410.23	-30.94	-2.15	105.45	72.16	3,705,293	2015.10
Trust, Savings, Loan	78,498	8.58	135.02	44,425	6.59	76.34	1174.55	1122.39	1158.50	+1.53	+0.13	86.63	59.28	392,751	1763.25
Investment Companies	16,071	9.43	164.05	12,698	8.37	129.49	1611.46	1496.56	1547.08	-53.72	-3.36	115.69	79.16	68,238	2324.44
Real Est./Invest. Trust	6,558	7.02	120.62	5,563	12.07	102.20	877.26	798.50	846.77	+23.35	+2.84	63.32	43.32	71,178	1464.80
Insurance	19,217	13.82	106.44	10,999	4.13	60.75	1471.10	1252.36	1471.10	+129.26	+9.63	110.00	75.27	421,803	2025.67
Finance and Leasing	1,768	31.01	14.62	2,619	4.77	21.63	467.10	412.94	453.56	-6.77	-1.47	33.91	23.20	310,795	492.16
FINANCIAL SERVICES	1,760,596	5.04	265.32	603,801	6.80	90.93	1360.42	1287.68	1337.26	-22.45	-1.65	-	68.42	4,970,058	1936.21
MANAGEMENT COS.	466,218	6.02	319.17	146,261	5.20	99.91	1927.82	1834.93	1921.46	+61.25	+3.29	-	98.32	3,476,000	2491.94
TSE 300 COMPOSITE	7,444,887	8.57	228.03	2,866,610	4.49	87.74	2013.22	1923.78	1954.24	-57.85	-2.88	-	-	63,679,237	2428.29

Charts on following pages are plotted on monthly-closing basis prior to January, 1977, and on monthly-range basis thereafter. All other values are plotted on monthly-closing basis. Relative strength values are plotted on basis of 1,000.

TABLE FOR THE MONTH

TSE 300

INDEX	12-Month Earnings \$ (000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX Range for December			Net Change	% Change	Relative Strength Against	Total Volume	TOTAL RETURN INDEX
							High	Low	Close			Group	Composite	
Integrated Mines	435,931	N/A	128.51	149,027	2.43	43.78	1802.85	1519.01	1801.74	+278.86	+18.31	57.01	92.01	4,254,463
Metal Mines	34,684	N/A	60.58	16,376	1.22	28.52	2121.97	1529.41	2237.57	+293.31	+20.23	125.88	119.40	4,045,995
Asbestos	4,005	N/A	46.83		.00	.00	101.24	89.00	631.37	-64.40	-5.26	33.55	32.24	164,982
Uranium and Coal	16,046	42.24	43.51	34,795	5.13	54.29	1867.30	1752.77	1828.17	+84.71	+4.82	58.57	93.81	678,727
METALS/MINERALS	458,574	N/A	104.04	200,202	2.44	45.31	1859.27	1592.23	1857.27	+271.65	+17.13	-	94.85	9,144,087
GOLD	47,100	57.41	73.46	18,347	.67	28.25	4217.62	3,124.18	4217.62	+1004.68	+31.27	-	215.35	6,740,650
Integrated Oil	211,908	19.32	105.53	150,505	3.67	75.11	2044.86	1873.81	2046.61	-16.77	-.81	76.27	104.52	5,739,055
Oil/Gas Producers	65,583	N/A	49.33	44,555	.99	34.87	1809.02	1458.84	1822.82	-262.26	-14.52	131.28	179.91	17,609,355
OIL AND GAS	146,325	55.58	44.73	89,064	2.24	60.10	2812.07	2557.98	2682.26	-117.31	-4.15	-	137.02	23,348,450
PAPER/FOREST PRODS.	18,240	N/A	29.59	45,572	4.94	73.91	1511.71	1388.97	1496.16	+110.70	+7.99	-	76.40	1,530,940
Food Processing	64,978	8.97	201.35	25,080	4.25	77.48	1804.18	1741.77	1804.18	+62.20	+2.57	83.75	92.24	345,104
Tobacco	77,115	8.84	443.07	19,081	2.79	109.27	3421.44	3705.61	3916.75	+199.88	+5.38	181.62	200.02	432,233
Distilleries	316,500	9.96	218.74	436,582	4.33	94.33	2178.73	2018.22	2178.73	+140.40	+6.85	101.02	111.26	1,198,133
Breweries	104,712	8.25	256.20	35,583	4.11	86.87	2123.45	1998.65	2113.70	+103.75	+5.16	58.01	107.94	502,298
Household Goods	5,821	N/A	48.88	8,526	4.81	71.50	1555.11	1484.52	1488.50	-84.63	-5.35	68.53	75.51	228,586
Auto and Parts	5,432	N/A	66.23	1,731	1.67	20.98	1274.48	1104.94	1256.48	+145.23	+13.07	58.26	64.16	309,002
CONSUMER PR	552,052	10.07	214.14	26,583	4.07	87.76	2158.45	2036.51	2156.45	+117.01	+5.74	-	110.12	3,058,356
Steels	19,987	63.65	15.33	44,391	5.06	49.38	984.77	883.67	976.02	+75.08	+6.33	68.87	49.84	1,144,833
Metal Fabricators	60,259	5.84	218.04	23,294	3.92	84.10	2222.25	2048.51	2145.56	+21.55	+1.01	151.40	109.57	1,144,833
Machinery	370,203	N/A	772.73	2,704	.93	5.60	407.73	460.72	602.73	+146.55	+32.14	42.53	30.76	1,870,827
Transport. Equipment	3,209	N/A	83.28	3,207	4.70	83.22	1770.68	1655.46	1770.68	+127.34	+7.75	124.55	50.42	99,015
Electrical/Electronic	110,766	21.55	156.92	22,045	.92	31.11	3644.27	3124.18	3281.66	+174.97	+5.46	238.63	172.70	2,517,711
Cement and Concrete	79,962	N/A	70.29	20,994	2.63	49.13	2072.16	1734.32	1868.43	-130.10	-6.51	131.85	95.42	883,667
Chemicals	8,853	N/A	45.37	1,351	.66	7.43	1126.96	1029.50	1126.18	+24.74	+2.25	75.47	57.51	327,427
Glass/Glass Products	4,055	12.55	212.18	3,052	5.97	159.48	2671.44	2251.82	2671.44	.00	.00	188.51	136.42	3,961
Business Forms	127,975	11.41	54.18	70,278	4.80	51.58	1017.32	989.43	1074.65	+85.17	+8.61	75.82	54.88	237,908
INDUSTRIAL PRODUCTS	85,140	N/A	17.73	211,317	2.96	41.94	2224.51	1225.52	1417.08	+73.13	+5.44	-	72.37	7,510,126
Developers/Contractors	116,246	N/A	324.36	1,501	.62	16.77	2664.04	2345.44	2462.02	+171.28	+6.88	71.42	135.95	3,903,192
Prop. Mgt./Invest. Cos.	763	99+	4.71	6,097	1.06	37.51	3748.14	3402.81	3535.24	-164.51	-4.44	54.56	180.72	502,659
REAL EST./CONSTRUCT	115,483	N/A	533.15	7,598	.94	35.03	3625.99	3490.04	3727.01	-53.25	-1.41	-	150.34	4,406,045
TRANSPORTATION	273,450	10.55	232.88	106,801	3.70	50.90	2455.32	2287.46	2456.58	+121.47	+5.20	-	125.47	1,783,787
Oil Pipelines	46,343	10.38	161.27	33,481	6.53	109.31	1851.45	1604.29	1673.55	+24.81	+1.50	77.40	85.45	398,389
Gas Pipelines	212,735	5.74	241.18	104,634	5.04	118.39	2258.13	2145.43	2245.16	+123.43	+5.55	108.62	119.97	2,054,181
PIPELINES	262,078	5.86	219.33	138,115	5.34	115.48	2177.13	2062.47	2162.68	+97.46	+4.72	-	110.44	2,492,570
Gas Utilities	56,089	11.81	162.58	35,672	4.02	101.37	1704.78	1594.77	1683.55	+21.54	+1.30	93.42	86.00	783,093
Electrical Utilities	122,922	8.45	321.38	58,655	5.64	153.16	2756.19	2585.61	2715.70	+140.12	+5.44	150.66	138.65	476,970
Telephone Utilities	684,046	7.46	218.46	438,800	6.55	139.99	1825.76	1479.76	1625.76	+140.98	+9.47	90.41	83.23	2,911,505
UTILITIES	857,057	7.85	229.62	523,132	7.91	142.58	1807.53	1665.57	1802.53	+134.44	+8.06	-	92.05	4,091,566
Broadcasting	23,758	13.65	155.25	10,436	3.21	68.04	2114.81	1944.21	2115.81	+164.64	+8.42	99.65	108.25	445,248
Cablevision	6,574	N/A	174.68		.00	.00	3441.13	2777.74	2851.08	-200.65	-6.45	135.57	147.64	184,887
Publishing/Printing	91,332	15.70	131.17	41,003	3.20	65.86	2058.43	1954.53	2058.43	+100.45	+5.13	96.81	105.12	1,240,876
COMMUNICATIONS	98,515	17.36	122.47	51,439	3.00	63.78	2128.19	2021.81	2126.15	+99.42	+4.51	-	108.58	1,871,013
Wholesale Distributors	4,561	59.08	34.10	8,712	3.23	65.08	2114.74	1961.75	2014.92	-89.12	-4.24	118.90	102.90	313,143
Food Stores	66,421	9.55	215.14	25,614	3.87	82.84	2144.64	2039.08	2140.72	+98.48	+4.82	126.32	109.32	412,550
Department Stores	16,352	N/A	42.40	16,525	3.28	42.80	1364.44	1274.99	1305.16	-11.62	-.88	77.01	66.65	410,660
Clothing Stores	24,920	10.06	218.28	7,745	3.08	67.63	2202.08	2040.38	2155.57	+155.55	+7.63	129.56	112.14	108,750
Specialty Stores	45,312	15.05	83.68	12,246	1.78	22.47	1262.76	1139.19	1262.76	+123.57	+10.85	74.51	64.46	604,928
Lodging/Food Service	12,158	10.37	352.45	3,266	2.58	105.00	4044.80	3757.99	4045.80	+290.58	+7.65	240.16	207.84	195,648
MERCHANDISING	137,061	18.20	93.11	74,107	2.96	50.16	1654.62	1620.11	1654.62	+73.20	+4.51	-	86.54	2,043,687
Banks	1,343,251	6.74	237.58	550,256	6.07	57.19	1685.14	1483.72	1601.25	+119.02	+6.03	104.85	81.77	6,877,232
Trust, Savings, Loan	70,824	11.45	133.72	40,333	4.97	76.10	1523.48	1441.20	1531.32	+92.44	+6.42	100.26	78.20	537,745
Investment Companies	15,678	9.94	160.54	12,000	7.69	122.72	1657.81	1595.86	1595.86	-51.21	-3.11	104.45	81.50	89,381
Real Est./Invest. Trust	4,458	5.55	116.52	3,542	14.21	92.56	485.68	599.97	651.40	+34.25	+5.56	42.65	33.26	36,610
Insurance	8,263	N/A	36.75	13,880	4.19	61.68	1472.22	1386.93	1472.22	+29.23	+2.03	96.35	75.16	408,155
Finance and Leasing	1,623	25.13	20.04	1,755	3.07	21.61	717.58	636.39	704.04	+27.08	+4.00	46.05	35.95	42,323
FINANCIAL SERVICES	1,427,612	7.31	208.92	621,764	5.95	90.86	1532.59	1422.35	1527.21	+106.41	+7.45	-	77.95	7,944,444
MANAGEMENT COS.	177,198	15.71	116.38	139,138	4.99	51.23	1845.13	1713.34	1828.42	+34.38	+1.92	-	93.37	3,822,272
TSE 300 COMPOSITE	3,297,012	19.32	101.34	2,571,181	4.03	78.91	1816.08	1828.64	1828.06	+119.77	+6.52	-	-	79,834,037

The TSE 300 charts are plotted on monthly-closing basis prior to January, 1977, and on monthly-range basis thereafter. All other values are plotted on monthly-closing basis. Relative strength values are plotted on basis of 1,000.

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Table for the Month

TSE 300

INDEX	12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Yield %	Dividends Adjusted to Index \$	High	Low	Close	Net Change	% Change	Group	Composite	Total Volume	TOTAL RETURN INDEX
Integrated Mines	490,274	N/A	128.54	169,793	1.81	44.30	2488.18	2375.14	2447.54	-8.16	-0.33	98.22	95.89	3,859,605	3014.21
Metal Mines	26,009	65.92	41.52	16,265	.94	25.73	2749.18	2605.38	2737.34	+1.90	+0.07	109.85	107.24	2,886,710	3282.85
Asbestos	12,209	N/A	285.68		.00	.00	688.30	650.16	685.65	-7.16	-1.03	27.51	26.86	82,548	834.38
Uranium and Coal	77,298	14.35	196.27	37,593	3.38	95.19	3023.83	2808.09	2816.51	-173.57	-5.80	113.03	110.34	736,556	3414.68
METALS/MINERALS	399,176	N/A	81.59	223,651	1.83	45.59	2527.03	2423.57	2491.77	-19.86	-0.79	-	97.62	7,565,219	3048.00
GOLD	65,788	44.70	93.09	29,505	1.00	41.61	4246.62	3967.30	4161.43	+12.98	+3.1	-	163.04	3,087,974	5246.51
Integrated Oils	210,378	22.71	111.75	139,000	2.90	73.59	2613.06	2405.85	2537.90	-13.93	-0.55	73.16	99.43	3,806,051	3428.22
Oil/Gas Producers	46,461	N/A	31.50	44,642	.64	30.18	4803.77	4557.92	4716.43	-22.58	-0.48	135.97	184.78	20,355,939	3887.73
OIL AND GAS	163,917	71.58	48.45	183,643	1.56	54.11	3546.14	3329.50	3468.62	-17.75	-0.51	-	135.89	24,161,990	3641.98
PAPER/FOREST PRODS.	68,488	N/A	86.04	53,547	3.05	67.07	2241.85	2140.88	2199.33	+53.82	+2.51	-	86.16	1,873,419	3186.40
Food Processing	68,386	12.09	233.73	25,185	3.04	85.90	2874.09	2723.06	2825.88	+101.85	+3.74	90.87	110.71	415,171	4315.75
Tobacco	97,701	9.07	511.80	25,410	2.86	132.76	4667.75	4548.22	4642.07	+6.31	+0.14	149.27	181.87	298,574	7515.49
Distilleries	367,677	12.54	253.27	143,816	3.11	98.77	3345.47	3135.23	3176.01	-133.34	-4.03	102.12	124.43	1,757,297	5221.44
Breweries	135,495	9.00	332.90	39,589	3.24	97.07	3039.76	2905.32	2996.12	+1.96	+0.07	96.34	117.38	1,159,415	4662.35
Household Goods	31,919	11.67	172.64	12,417	3.33	67.09	2071.39	1991.11	2014.73	+9.71	+0.48	64.78	78.93	331,707	2890.47
Autos and Parts	20,579	17.93	164.01	5,632	1.52	44.69	2972.82	2442.34	2940.70	+479.81	+19.50	94.56	115.21	373,697	3070.05
CONSUMER PRODUCTS	721,758	11.48	270.88	252,047	3.04	94.53	3175.19	3075.70	3109.78	-37.92	-1.20	-	121.83	4,335,861	4885.82
Steels	106,042	N/A	74.00	73,277	3.45	50.98	1523.83	1470.43	1477.85	-16.82	-1.13	78.03	57.90	1,225,250	2386.49
Metal Fabricators	19,621	N/A	67.30	27,053	3.36	92.65	2764.02	2479.02	2757.56	+254.37	+10.16	145.60	108.04	650,816	3292.90
Machinery	209,043	N/A	289.08		.00	.00	948.20	870.19	884.61	-38.52	-4.17	46.70	34.65	670,156	736.46
Transport. Equipment	5,145	12.01	176.63	3,207	5.18	109.88	2178.72	2035.38	2121.39	+71.67	+3.50	112.01	83.11	73,463	4815.12
Electrical/Electronic	116,616	30.74	145.98	28,382	.79	35.45	5051.88	4378.07	4487.59	-540.29	-10.75	236.95	175.82	2,245,799	4076.71
Cement and Concrete	30,048	42.42	63.74	29,877	2.34	63.27	2748.68	2610.58	2704.26	+85.47	+3.26	142.78	105.95	390,129	3457.85
Chemicals	6,945	52.57	34.05	4,974	1.36	24.34	1806.77	1746.25	1790.19	-15.28	-0.85	94.52	70.13	315,865	2667.49
Glass/Glass Products	9,034	11.44	376.41	4,976	4.81	207.12	4465.69	4266.33	4306.20	-159.49	-3.57	227.37	168.71	63,312	5775.14
Business Forms	134,011	11.45	97.13	72,080	4.69	52.16	1158.73	1094.01	1112.22	-33.48	-2.92	58.72	43.57	582,398	2028.77
INDUSTRIAL PRODUCTS	32,907	N/A	5.94	243,827	2.32	43.93	1977.01	1873.79	1893.88	-75.23	-3.82	-	74.20	6,217,188	2708.02
Developers/Contractors	256,561	N/A	923.45	2,659	.66	19.67	3042.35	2861.99	2981.35	+81.57	+2.81	58.80	116.80	2,820,140	2912.55
Prop. Mgt./Invest. Cos.	18,682	46.14	113.71	6,892	.79	41.45	5292.88	4852.33	5246.87	+356.11	+7.28	103.49	205.57	670,392	7788.34
REAL EST./CONSTRUCT.	237,879	N/A	956.52	9,551	.75	38.02	5128.86	4753.41	5069.59	+283.68	+5.93	-	198.62	3,490,532	5913.28
TRANSPORTATION	156,851	26.14	130.77	107,813	2.62	89.56	3601.94	3391.10	3418.48	-40.36	-1.17	-	133.93	1,428,923	4210.37
Oil Pipelines	63,237	10.50	216.54	28,764	4.33	98.45	2310.20	2181.50	2273.70	+75.10	+3.42	100.10	89.08	353,017	3657.04
Gas Pipelines	225,802	9.20	249.37	124,717	5.99	137.42	2322.23	2122.20	2294.21	+134.31	+6.22	101.00	89.88	20,818,950	2748.01
PIPELINES	289,039	9.49	239.34	153,481	5.59	126.96	2293.78	2120.56	2271.34	+121.20	+5.64	-	88.99	21,171,967	2903.12
Gas Utilities	68,031	10.94	157.15	44,703	6.00	103.15	1744.25	1685.44	1719.17	+14.54	+0.85	74.75	67.35	944,276	2328.66
Electrical Utilities	142,772	7.98	336.31	77,063	6.76	181.42	2756.68	2627.17	2683.78	-72.90	-2.64	116.89	105.14	1,292,928	3146.12
Telephone Utilities	789,528	9.88	225.08	514,128	6.58	146.32	2238.71	2058.21	2223.85	+41.86	+1.92	96.69	87.12	5,098,151	3747.62
UTILITIES	1,000,331	9.68	237.58	635,893	6.56	150.86	2312.76	2163.09	2299.80	+29.39	+1.29	-	90.10	7,335,355	3592.48
Broadcasting	32,181	14.73	190.19	13,405	2.82	79.00	2801.57	2679.51	2801.57	+122.06	+4.56	90.41	109.76	244,596	3815.26
Cablevision	15,082	N/A	387.70		.00	.00	4008.91	3565.18	4008.91	+269.11	+7.20	129.38	157.06	305,421	6188.72
Publishing/Printing	129,807	16.98	181.70	59,164	2.68	82.68	3111.76	3019.23	3085.28	-15.80	-0.51	99.57	120.87	1,670,552	4418.75
COMMUNICATIONS	146,907	19.29	160.62	72,569	2.56	79.32	3098.46	3017.36	3098.46	+22.89	+0.74	-	121.39	2,220,569	4422.06
Wholesale Distributors	9,222	41.43	67.95	8,182	2.14	60.24	2841.10	2734.41	2815.28	+17.24	+0.62	118.86	110.30	482,863	3853.07
Food Stores	55,145	14.26	190.39	22,699	2.88	78.19	2715.04	2622.54	2715.04	+80.92	+3.07	114.62	106.37	534,048	4757.83
Department Stores	9,190	N/A	29.47	13,911	2.54	44.51	1776.45	1724.44	1752.54	+11.84	+0.68	73.99	68.66	576,624	2934.12
Clothing Stores	41,621	12.21	316.17	9,626	1.89	72.96	3895.34	3684.00	3860.46	+176.22	+4.78	162.98	151.25	482,182	5757.18
Specialty Stores	42,180	29.72	59.05	17,466	1.39	24.39	1755.24	1584.52	1755.24	+122.82	+7.52	74.10	68.76	1,469,360	2381.80
Lodging/Food Service	10,617	14.18	434.52	2,526	1.67	102.89	6161.52	5885.10	6161.52	+202.21	+3.39	260.13	241.40	181,195	6537.75
MERCHANDISING	149,594	24.25	97.67	74,410	2.05	48.55	2368.56	2266.54	2368.56	+94.19	+4.14	-	92.79	3,726,272	3658.13
Banks	1,704,925	6.42	289.12	616,596	5.62	104.31	1877.78	1815.82	1856.21	+41.08	+2.26	102.07	72.72	7,648,244	3032.71
Trust, Savings, Loan	138,519	9.28	236.98	49,194	3.82	84.01	2228.87	2155.12	2199.25	-18.22	-0.82	120.94	86.16	444,990	3716.42
Investment Companies	11,948	16.94	125.89	11,403	5.63	123.06	2141.98	2084.12	2132.64	+48.52	+2.33	117.27	83.55	89,793	4218.01
Real Est./Invest. Trust	3,162	7.67	82.69	2,624	10.81	68.56	634.26	574.26	634.26	.00	.00	34.87	24.85	65,015	1368.59
Insurance	8,988	40.08	48.70	10,052	2.79	54.45	1958.26	1835.03	1951.97	+111.12	+6.04	107.34	76.47	1,556,354	2879.58
Finance and Leasing	11,329	13.07	91.31	2,182	1.47	17.54	1219.12	1162.59	1193.45	+20.27	+1.73	65.63	46.75	96,648	1947.08
FINANCIAL SERVICES	1,878,872	6.30	263.54	692,051	5.33	96.92	1836.13	1782.80	1818.44	+36.62	+2.06	-	71.24	9,921,044	3003.56
MANAGEMENT COS.	140,540	31.86	88.21	140,236	3.13	87.96	2842.27	2640.24	2810.51	+163.22	+6.17	-	110.11	4,202,310	4298.41
TSE 300 COMPOSITE	3,975,145	22.41	113.89	2,872,224	3.22	82.18	2561.45	2500.47	2552.35	+11.46	+0.45	-	-	100,738,623	3472.33

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Table for the Month

Dec

*The Real Estate Investment Trust Index (13.04) was removed effective November 27, 1984.

TSE 300

TSE 300															TOTAL RETURN INDEX
INDEX	12-Month Earnings \$ (000s)	Price/Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	High	Low	Close	Net Change	% Change	Relative Strength Against		Total Volume	TOTAL RETURN INDEX
												Group	Composite		
Integrated Mines	182,809	39.69	47.27	225,015	3.10	58.16	1885.50	1746.13	1876.32	+104.95	+5.52	97.11	78.16	5,219,972	2380.35
Metal Mines	2,751	99+	4.13	25,109	1.77	37.71	2280.41	2046.80	2130.74	-157.77	-6.85	110.28	88.76	2,715,680	2592.65
Asbestos	7,976	1.79	208.34		.00	.00	402.78	367.76	372.93	-20.60	-5.23	19.30	15.53	151,065	453.80
Uranium and Coal	101,366	8.96	272.12	39,201	4.31	105.08	2476.42	2378.87	2438.21	-19.02	-1.77	126.20	101.57	1,126,688	3081.55
METALS/MINERALS	294,902	32.54	59.37	289,325	3.01	58.15	1939.77	1837.00	1931.97	+59.01	+3.15	-	80.48	9,213,405	2431.40
GOLD	92,899	28.01	104.28	35,547	1.36	39.72	3391.30	2760.97	2921.15	-453.35	-13.43	-	121.69	5,065,610	3722.81
Integrated Oils	337,885	14.18	177.35	158,785	3.31	83.24	2613.86	2476.39	2514.92	-73.31	-2.83	84.11	104.77	3,555,337	3501.32
Oil/Gas Producers	420,584	N/A	239.29	73,537	1.13	41.50	3803.75	3630.31	3673.12	-144.92	-3.80	122.84	153.02	15,516,215	3055.32
OIL AND GAS	82,699	N/A	21.98	232,322	2.06	61.59	3086.00	2954.19	2989.95	-104.52	-3.38	-	124.56	19,071,552	3196.58
PAPER/FOREST PRODS.	46,633	34.65	58.64	68,203	4.21	85.54	2043.93	1940.73	2031.93	+47.45	+2.39	-	84.65	2,263,297	3028.73
Food Processing	76,000	11.54	261.81	28,547	3.25	98.19	3048.61	2969.32	3021.30	-8.79	-0.29	94.42	125.87	283,407	4768.71
Tobacco	119,535	10.67	565.25	34,199	2.67	161.03	6178.26	5874.93	6031.32	+126.24	+2.14	188.50	251.27	286,755	10067.59
Distilleries	469,564	9.94	332.20	160,133	3.42	112.93	3305.34	3026.36	3302.14	+178.70	+5.72	103.20	137.57	1,279,595	5629.17
Breweries	109,193	8.85	262.27	42,581	4.40	102.12	2323.90	2194.62	2321.11	+69.48	+3.09	72.54	96.69	1,532,321	3767.45
Household Goods	33,094	11.14	153.89	13,184	3.57	61.20	1727.68	1653.92	1714.35	+57.74	+3.49	53.56	71.42	642,713	2552.26
Automotive Parts	69,887	7.26	454.81	16,604	3.27	107.97	3400.63	3190.95	3301.94	-85.55	-2.53	103.20	137.56	921,212	3580.70
CONSUMER PRODUCTS	877,273	9.88	323.84	295,249	3.40	108.78	3199.54	3040.79	3199.54	+112.63	+3.65	-	133.29	4,946,003	5209.73
Steels	129,502	15.89	86.39	83,981	4.07	55.87	1428.87	1365.40	1372.76	-11.00	-0.79	81.73	57.19	1,920,427	2304.50
Metal Fabricators	23,809	31.60	69.15	36,394	4.83	105.54	2186.19	2096.99	2185.28	-0.80	-0.04	130.10	51.04	1,426,127	2730.55
Machinery	35,341	N/A	44.29	1,049	.23	1.29	581.17	539.56	563.49	+30.18	+5.66	33.54	23.47	1,302,812	470.19
Transport Equipment	7,584	7.59	260.61	3,207	5.56	109.97	2064.05	1906.38	1978.05	-57.33	-2.82	117.77	82.40	43,707	4743.35
Electrical/Electronic	135,217	24.62	154.83	30,008	.90	34.30	3910.98	3707.88	3811.95	-60.67	-1.57	226.95	158.80	4,334,042	3493.39
Cement and Concrete	94,898	11.64	198.29	38,227	3.46	79.86	2407.61	2273.64	2308.11	-99.50	-4.13	137.42	56.15	529,924	3041.79
Chemicals	25,779	10.71	126.43	7,499	2.71	36.69	1409.01	1330.23	1354.13	-52.47	-3.73	80.62	56.41	206,966	2066.36
Glass/Glass Products	11,101	9.05	462.60	6,890	6.85	286.78	4186.59	3987.22	4186.59	+199.37	+5.00	249.26	174.41	233,770	5948.52
Business Forms	143,842	12.26	102.29	77,764	4.40	55.18	1256.72	1183.41	1254.10	-2.62	-0.21	74.66	52.24	464,886	2402.45
INDUSTRIAL PRODUCTS	536,393	18.44	91.08	285,019	2.88	48.37	1704.19	1653.90	1679.58	-17.65	-1.04	-	69.97	10,462,661	2468.74
Developers/Contractors	323,038	N/A	3431.88	3,069	.84	31.99	3817.72	3294.49	3809.39	+482.27	+14.50	57.44	158.70	4,806,595	3759.11
Prop. Mgt./Invest. Cos.	40,243	30.04	231.45	9,138	.75	52.14	7005.24	6574.79	6953.05	-52.19	-0.75	104.84	289.67	749,204	10403.82
REAL EST./CONSTRUCT	282,795	N/A	1194.94	12,208	.77	51.06	6631.92	6158.18	6631.92	+162.53	+2.51	-	276.29	5,555,799	7801.41
TRANSPORTATION	319,003	13.02	262.55	115,445	2.77	94.69	3424.73	3259.53	3418.48	+102.31	+3.09	-	142.41	2,584,483	4339.62
Oil Pipelines	60,091	10.26	237.45	32,267	5.22	127.17	2503.65	2251.42	2436.31	+176.31	+7.80	94.41	101.49	331,800	4144.65
Gas Pipelines	247,606	10.06	264.32	137,917	5.53	147.04	2679.51	2515.33	2659.09	+123.68	+4.88	103.05	110.78	2,949,464	3379.06
PIPELINES	307,697	10.10	255.47	170,183	5.47	141.14	2597.53	2433.06	2580.32	+133.51	+5.46	-	107.49	3,281,264	3496.76
Gas Utilities	85,219	8.91	196.15	47,501	6.25	109.23	1763.87	1622.43	1747.76	+125.33	+7.72	71.36	72.81	1,582,942	2501.65
Electrical Utilities	192,280	8.73	349.39	112,141	6.67	203.45	3114.32	2951.13	3050.23	+76.87	+2.59	124.55	127.07	3,053,888	3828.31
Telephone Utilities	988,094	9.15	257.69	590,064	6.52	153.73	2371.56	2262.08	2357.91	+24.07	+1.03	96.28	58.23	4,056,459	4259.68
UTILITIES	1,265,593	9.07	270.00	749,706	6.52	159.67	2460.72	2358.88	2448.96	+40.58	+1.68	-	102.02	8,693,285	4096.55
Broadcasting	39,788	14.19	218.15	15,146	2.68	82.96	3145.16	3037.16	3095.57	+25.29	+0.82	83.82	128.96	290,599	4339.44
Cablevision	16,002	N/A	400.83		.00	.00	2488.50	2303.30	2384.94	+38.08	+1.62	64.57	99.35	902,532	3681.71
Publishing/Printing	159,560	16.43	235.76	60,305	2.29	88.70	3920.75	3770.11	3873.55	+73.42	+1.93	104.88	161.37	615,169	5699.32
COMMUNICATIONS	183,345	17.90	206.31	75,451	2.29	84.57	3741.18	3599.74	3693.05	+62.89	+1.73	-	153.85	1,808,300	5411.02
Wholesale Distributors	20,057	12.70	179.65	8,602	3.37	76.89	2313.27	2161.77	2281.63	-8.78	-0.38	112.15	55.05	121,730	3213.29
Food Stores	84,172	11.24	269.73	21,917	2.31	70.03	3034.95	2897.68	3031.83	+8.40	+0.28	149.03	126.30	467,491	5465.68
Department Stores	2,752	N/A	7.07	15,810	3.27	40.50	1270.18	1192.83	1238.63	+5.52	+0.45	60.88	51.60	757,474	2135.92
Clothing Stores	51,151	11.02	365.69	13,162	2.33	93.89	4328.22	4014.89	4030.01	-291.43	-6.74	198.10	167.89	724,308	6177.96
Specialty Stores	64,042	14.41	82.72	20,020	2.16	25.74	1201.98	1121.47	1192.12	+61.60	+5.45	58.60	49.66	2,089,561	1649.20
Lodging/Food Service	14,241	13.15	514.89	3,388	1.80	121.87	7176.56	6738.12	6770.83	-351.38	-4.93	332.83	282.07	200,211	7324.16
MERCHANDISING	230,910	14.54	139.50	82,899	2.46	50.04	2043.61	1983.60	2034.27	+86	+0.44	-	84.74	4,360,775	3221.94
Banks	1,594,108	6.96	255.06	649,431	5.85	103.85	1803.82	1662.65	1775.28	+91.08	+5.41	100.12	73.95	10,370,672	3097.52
Trust, Savings, Loan	117,759	10.34	259.94	46,991	3.85	103.47	2698.72	2496.35	2687.79	+177.15	+7.06	151.59	111.97	1,532,878	4743.84
Investment Companies	11,088	18.15	117.45	10,560	5.24	111.70	2131.72	2073.88	2131.72	+52.39	+2.52	120.23	88.80	67,159	4762.79
Insurance	58,107	N/A	226.36	12,490	2.96	48.57	1641.13	1510.31	1641.13	+113.04	+7.40	92.56	68.37	1,164,475	2475.83
Finance and Leasing	32,640	12.55	85.24	7,651	1.86	19.89	1078.83	1002.03	1069.85	+27.49	+2.64	60.34	44.57	769,197	1766.97
FINANCIAL SERVICES	1,697,488	7.86	225.57	727,123	5.44	96.45	1791.15	1665.79	1773.01	+92.20	+5.49	-	73.86	13,904,381	3117.05
MANAGEMENT COS.	293,630	14.26	206.05	126,368	3.01	88.44	2956.80	2808.81	2938.41	+112.74	+3.99	-	122.41	5,902,034	4643.34
TSE 300 COMPOSITE	5,780,272	15.24	157.50	3,265,048	3.70	88.81	2403.17	2333.62	2400.33	+31.79	+1.34	-	-	97,112,853	3389.25

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Table for the Month

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TSE 300

TSE 300		12-Month Earnings \$ (000s)	Price/Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR MONTH				Relative Strength Against			TOTAL RETURN INDEX	
INDEX								High	Low	Close	Net Change	%	Group	Composite	Total Volume	
Integrated Mines	8,185	99+	2.07	173,236	2.19	43.83	2055.44	1781.10	2001.52	+192.46	+10.64	96.25	69.00	13,235,356	2612.89	
Metal Mines	17,409	N/A	23.04	37,332	2.04	49.30	2510.32	2284.14	2416.92	-22.14	-.91	116.23	83.32	9,654,088	2972.00	
Uranium and Coal	77,962	12.41	209.21	40,203	4.15	107.75	2736.57	2487.10	2596.41	+69.28	+2.74	124.86	89.51	1,555,551	3425.27	
METALS/MINERALS	68,738	99+	13.36	250,770	2.34	48.65	2124.95	1904.38	2079.42	+149.50	+7.75	-	71.68	24,444,995	2688.58	
GOLD	69,890	59.62	72.94	40,469	.97	42.18	4527.84	4178.49	4349.09	-70.00	-1.58	-	149.93	8,856,721	5598.24	
Integrated Oils	533,273	12.73	235.28	199,661	2.94	88.05	3071.86	2900.03	2995.23	-66.71	-2.18	90.82	103.26	10,601,999	4295.86	
Oil/Gas Producers	245,013	27.19	139.47	81,843	1.22	46.26	4104.00	3678.68	3792.45	-251.66	-6.22	114.99	130.74	25,840,163	3205.53	
OIL AND GAS	778,286	17.28	190.84	281,505	2.09	68.92	3469.79	3198.17	3297.84	-145.36	-4.22	-	113.69	36,442,162	3605.63	
PAPER/FOREST PRODS.	108,408	18.60	126.36	50,404	2.49	58.52	2351.62	2053.61	2350.31	+278.97	+13.47	-	81.02	3,934,404	3633.89	
Food Processing	93,383	13.79	284.35	33,399	2.59	101.56	3981.28	3881.12	3921.28	-43.77	-1.10	97.63	135.18	2,951,413	3638.59	
Tobacco	131,074	11.96	582.79	41,751	2.66	185.40	7080.48	6303.18	6970.18	+634.99	+10.02	173.55	240.30	1,360,338	11961.53	
Distilleries	451,908	13.49	314.88	173,408	2.84	120.63	4272.07	4076.82	4247.84	+114.84	+2.78	105.77	146.44	2,466,519	7463.03	
Breweries	76,489	15.96	179.34	44,689	3.65	104.47	2994.69	2842.29	2862.28	-93.61	-3.17	71.27	98.67	1,287,032	4830.65	
Household	21,672	N/A	220.76	7,077	3.14	71.88	2345.68	2007.90	2289.38	+112.59	+5.17	57.00	78.92	440,918	3542.13	
Autos and	81,318	8.57	463.02	25,004	3.58	142.05	4034.29	3741.99	3968.09	+74.78	+1.92	98.80	136.80	1,521,090	4465.78	
CONSUME	812,497	13.66	294.00	325,328	2.93	117.67	4020.57	3878.66	4016.08	+100.63	+2.57	-	138.45	10,027,310	6747.88	
Steels	194,898	12.20	127.13	87,055	3.65	56.61	1592.21	1517.97	1551.01	-30.12	-1.90	78.20	53.47	2,441,195	2704.14	
Metal Fabricators	31,987	27.66	93.51	19,757	2.23	57.68	2666.93	2555.39	2586.76	-58.82	-2.22	130.43	89.18	4,226,321	3316.42	
Machinery	13,701	N/A	16.12	1,181	.30	1.36	476.32	435.51	455.91	-7.38	-1.59	22.98	15.71	1,459,217	381.64	
Transport. Equipment	6,348	12.10	217.96	3,207	4.17	109.97	2666.07	2465.40	2637.40	+157.67	+6.36	132.98	90.92	146,031	6620.90	
Electrical/Electronic	199,121	18.11	226.91	36,240	1.00	41.09	4121.88	3869.80	4109.38	+216.33	+5.56	207.21	141.67	5,165,955	3803.29	
Cement and Concrete	131,186	10.64	268.89	47,981	3.43	98.13	2874.76	2577.10	2861.03	+263.81	+10.16	144.26	98.63	1,654,696	3900.00	
Chemicals	15,347	23.54	85.53	6,806	1.88	37.85	2024.16	1920.64	2013.46	+42.09	+2.14	101.52	69.41	357,302	3140.10	
Packaging Products	47,216	14.56	401.77	15,606	2.26	132.20	5877.19	5506.08	5849.89	+262.78	+4.70	294.97	201.67	1,173,839	8565.30	
Business Forms	184,099	13.69	129.09	90,203	3.57	63.09	1900.79	1735.84	1767.26	+23.56	+1.35	89.11	60.92	1,101,452	3515.76	
INDUSTRIAL PRODUCTS	796,500	15.44	128.44	308,035	2.50	49.57	2012.11	1912.91	1983.16	+52.02	+2.69	-	68.37	17,726,008	2990.04	
Developers/Contractors	46,279	N/A	580.22	3,778	.96	46.95	5104.20	4681.17	4891.28	+106.76	+2.23	59.87	168.62	2,717,512	4870.68	
Prop. Mgt./Invest. Cos.	64,857	22.55	374.07	13,872	.91	76.76	8521.26	8034.95	8435.49	+79.56	+9.95	103.25	290.81	875,503	12734.10	
REAL EST./CONSTRUCT	20,578	92.24	88.57	17,650	.92	75.16	8247.75	7796.61	8169.76	+97.88	+1.21	-	281.65	3,593,015	9696.41	
TRANSPORTATION	68,763	14.84	260.70	14,499	1.42	54.93	3922.38	3690.98	3868.93	+102.32	+2.72	-	133.38	5,662,618	5003.87	
Oil Pipelines	54,875	11.96	254.04	30,489	4.67	141.89	3190.26	2991.73	3038.39	-137.94	-4.33	109.55	104.75	284,109	5416.77	
Gas Pipelines	238,573	11.32	243.23	140,058	5.36	147.58	2771.38	2649.70	2753.39	-17.99	-.65	99.27	94.92	8,281,309	3691.36	
PIPELINES	265,148	11.45	242.21	170,547	5.22	144.76	2812.95	2706.41	2773.36	-39.59	-1.41	-	95.61	8,565,418	3959.92	
Gas Utilities	82,667	10.03	219.43	44,056	5.30	116.64	2228.06	2158.24	2200.94	-3.17	-.14	76.06	75.87	1,587,919	3372.30	
Electrical Utilities	196,110	9.67	359.40	116,639	6.14	213.39	3480.99	3369.60	3475.46	+81.69	+2.41	120.11	119.81	2,055,639	4646.66	
Telephone Utilities	1,123,576	10.01	279.01	640,737	5.68	158.63	2851.67	2711.92	2792.93	-51.84	-1.82	96.52	96.28	4,678,566	5336.51	
UTILITIES	1,404,353	9.96	290.51	801,432	5.72	165.50	2931.45	2822.78	2893.49	-34.30	-1.17	-	99.75	8,322,124	5128.43	
Broadcasting	40,663	18.21	228.18	15,355	2.07	86.01	4155.30	3887.55	4155.30	+261.76	+6.72	83.89	143.25	413,801	5957.30	
Cablevision	15,455	N/A	386.96	.00	.00	.00	5520.66	4725.60	5471.62	+686.04	+14.34	110.46	188.63	1,811,457	8446.70	
Publishing/Printing	173,765	19.92	254.20	70,153	2.02	102.28	5108.29	4858.19	5063.69	+24.93	+.49	102.23	174.57	2,570,701	7609.47	
COMMUNICATIONS	198,973	22.21	223.01	85,508	1.93	95.59	4968.40	4752.24	4953.16	+102.08	+2.10	-	170.76	4,795,959	7407.78	
Wholesale Distributors	24,691	15.41	217.75	9,073	2.38	79.86	3371.52	3231.38	3355.59	+24.64	+.74	107.78	115.68	477,820	4858.67	
Food Stores	135,575	12.23	410.10	26,864	1.62	81.25	5015.62	4750.23	5015.62	+172.96	+3.57	161.10	172.91	1,921,652	9740.21	
Department Stores	9,269	72.70	27.73	18,794	2.78	56.05	2068.49	1997.28	2016.42	-45.96	-2.23	64.77	69.51	1,720,399	3570.84	
Clothing Stores	62,680	14.61	458.57	13,740	1.49	99.82	6895.29	6300.93	6699.83	+299.57	+4.68	215.20	230.98	1,964,953	10435.12	
Specialty Stores	43,661	29.42	51.61	22,463	1.74	26.42	1519.88	1315.63	1518.41	+197.52	+14.95	48.77	52.34	7,193,906	2143.57	
Lodging/Food Service	25,608	14.30	678.26	5,651	1.33	148.84	1191.33	10687.27	11191.33	+166.85	+1.51	359.48	385.82	364,007	12281.26	
MERCHANDISING	301,693	17.69	175.98	96,586	1.80	56.03	3120.41	2931.92	3113.17	+151.79	+5.13	-	107.32	13,642,737	5107.84	
Banks	1,899,335	8.14	272.59	728,560	4.81	106.72	2269.64	2185.92	2218.89	-.58	-.03	99.01	76.49	17,652,048	4087.21	
Trust, Savings, Loan	108,112	11.93	298.57	44,329	3.43	122.17	3603.39	3366.14	3562.05	+153.52	+4.50	158.94	122.80	2,291,347	6506.68	
Investment Companies	12,347	48.26	54.10	12,017	2.00	52.22	2620.81	2500.01	2611.31	+79.95	+3.16	116.52	90.02	905,150	6065.92	
Insurance	52,336	20.81	122.17	24,924	2.28	57.96	2544.58	2499.43	2542.46	+30.33	+1.21	113.45	87.65	865,380	3907.27	
Finance and Leasing	42,649	12.02	106.22	9,164	1.78	22.72	1276.82	1192.84	1276.82	+69.96	+5.80	56.97	44.01	384,986	2150.88	
FINANCIAL SERVICES	2,074,879	8.98	249.55	818,994	4.39	98.38	2274.84	2199.56	2241.01	+13.35	+.60	-	77.26	22,098,911	4139.67	
MANAGEMENT COS.	724,420	13.63	271.82	259,409	2.62	97.06	3718.70	3524.76	3704.94	+139.00	+3.90	-	127.73	12,448,271	6038.72	
TSE 300 COMPOSITE	7,713,117	14.54	199.49	3,521,135	3.13	90.78	2902.17	2832.08	2900.60	+43.42	+1.52	-	-	180,560,653	4238.78	

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For the Month

TSE 300

TSE 300		II/DEX													Relative Strength Against		TOTAL RETURN INDEX	
INDEX	12-Month Earnings \$ (000s)	Price/Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	- RANGE FOR MONTH			Net Change	% Change	Group	Composite	Total Volume				
							High	Low	Close									
Integrated Mines	87,787	97.55	20.01	182,848	2.13	41.59	2083.56	1939.01	1952.66	-137.69	-6.59	99.01	63.68	14,561,850	2599.12			
Metals/Mines	5,962	N/A	13.03	13,732	1.20	29.92	2569.78	2393.27	2494.02	-49.47	-1.94	126.46	81.33	4,442,808	3088.33			
Uranium/Coal	64,371	9.73	186.42	13,027	2.07	37.54	1834.32	1690.38	1813.92	+92.54	+5.38	91.98	59.15	965,608	2459.88			
METALS/MINERALS	146,195	70.67	27.90	209,606	2.02	39.83	2079.54	1948.51	1972.07	-113.41	-5.44	-	64.31	19,931,266	2597.87			
GOLD/SILVER	153,615	50.83	104.38	48,701	.62	32.89	5451.04	5167.64	5305.82	-32.58	-.61	-	173.04	14,653,696	6885.94			
Integrated Oil	301,844	15.72	208.91	135,903	2.86	93.92	3289.38	3002.80	3284.08	+266.99	+8.85	107.56	107.10	11,347,039	4867.70			
Oil/Gas Producers	253,578	N/A	128.96	87,109	1.44	44.12	3064.15	2779.08	3064.15	+258.33	+9.21	100.36	99.93	22,096,974	2631.13			
OIL AND GAS	48,266	99.4	13.67	223,012	2.07	63.20	3053.15	2784.72	3053.15	+253.54	+9.06	-	99.57	33,444,013	1418.11			
PAPER/FOREST PRODUCTS	209,893	17.14	213.58	76,643	2.12	77.60	3756.06	3573.36	3660.83	+71.08	+1.98	-	119.39	3,217,660	5783.57			
Food Processing	57,585	16.45	321.06	26,745	2.82	148.93	5301.07	4975.80	5281.55	+294.32	+5.90	111.50	172.25	747,212	8811.05			
Tobacco	142,657	15.62	521.59	58,476	2.62	213.45	8568.58	7957.48	8147.24	-86.84	-1.05	171.99	265.71	1,577,856	14362.34			
Distilleries	373,252	13.23	392.51	82,790	1.67	86.72	5581.51	5192.95	5192.95	-234.51	-4.32	109.63	169.36	1,038,579	9109.66			
Breweries	110,978	16.21	237.40	50,725	2.81	108.13	3859.95	3594.88	3848.32	+207.39	+5.70	81.24	125.50	1,601,768	6679.86			
Household Goods	18,418	17.11	166.70	7,965	2.52	71.87	2964.94	2702.22	2852.35	+112.60	+4.11	60.21	93.02	1,377,232	4921.89			
Auto and Parts	62,457	13.18	312.73	24,644	2.99	123.24	4276.18	3999.67	4121.85	-105.47	-2.49	87.01	134.42	1,379,649	4772.07			
Packaging Products	39,056	17.48	301.68	16,589	2.42	127.61	5545.72	5194.07	5273.41	-135.98	-2.51	111.32	171.98	918,735	7713.86			
CONSUMER PRODUCTS	804,444	14.59	324.65	267,934	2.28	107.99	4873.10	4699.85	4736.77	-49.90	-1.04	-	154.48	7,401,031	8149.03			
Steels	129,378	17.11	72.33	100,357	4.53	56.06	1288.42	1197.57	1237.72	-35.21	-2.77	63.56	40.36	3,253,101	2239.32			
Metal Fabricators	30,092	16.23	192.44	11,933	2.44	76.21	3129.53	2844.90	3123.44	+88.29	+2.91	160.40	101.86	2,083,650	4041.86			
Machinery	144,625	N/A	72.09	5,891	.96	2.93	336.58	291.08	305.70	-29.60	-8.83	15.69	9.97	3,717,139	257.76			
Transportation/Equipment	36,976	12.09	379.90	8,343	1.86	85.43	4593.11	3815.23	4593.11	+659.44	+16.76	235.87	149.79	644,322	1793.58			
Electrical/Electronic	180,374	25.56	146.98	54,373	1.17	43.95	3787.07	3666.75	3756.98	+43.63	+1.17	192.93	122.52	6,194,356	3524.45			
Cement and Concrete	17,644	19.06	193.93	10,732	3.18	117.54	3735.60	3448.49	3696.31	+247.82	+7.19	189.82	120.55	1,211,870	5,511.80			
Chemicals	29,013	15.16	158.62	10,581	2.40	57.71	2419.74	2318.00	2404.80	+1.80	+0.07	123.49	78.42	618,092	3839.43			
Business Forms/Equipment	208,054	14.75	125.01	95,220	3.10	57.16	1944.91	1808.93	1843.99	-17.44	-.94	94.69	60.13	4,153,387	7775.49			
INDUSTRIAL PRODUCTS	486,907	25.10	77.57	297,430	2.43	47.31	1974.59	1894.82	1947.24	+1.00	+0.05	-	63.50	20,600,217	3006.31			
Developers/Contractors	5,462	81.55	59.97	4,041	.90	44.01	5064.45	4768.44	4890.74	+40.65	+8.84	43.65	159.50	2,263,314	4919.68			
Property Mgt./Investment	29,749	54.81	228.89	15,109	.92	115.42	12748.18	12304.38	12545.69	-20.11	-1.16	111.97	409.16	2,517,208	9190.07			
REAL ESTATE/CONSTRUCT.	35,211	58.96	190.03	19,150	.92	103.07	11400.89	11020.11	11204.21	+5.79	+0.05	-	365.41	4,780,522	3145.14			
TRANSPORTATION	70,246	28.92	207.52	18,715	.92	55.21	6113.47	5586.74	6001.53	+400.52	+7.15	-	195.73	6,325,693	7881.25			
Oil Pipelines	53,692	10.89	262.64	29,260	5.00	143.01	2860.24	2735.11	2860.24	+53.63	+1.91	126.22	93.28	328,496	5356.99			
Gas Pipelines	192,753	11.86	182.44	149,346	6.52	141.07	2234.36	2113.12	2163.74	-25.66	-1.17	95.48	70.56	7,621,956	1133.82			
PIPELINES	246,445	11.65	194.51	178,606	6.21	140.72	2319.18	2212.31	2266.06	-12.74	-.56	-	73.90	7,950,452	1648.32			
Gas Utilities	198,422	10.46	209.30	61,214	5.39	118.00	2234.45	2129.32	2189.38	+25.61	+1.18	82.56	71.40	753,839	3632.86			
Electrical Utilities	216,497	9.82	359.89	131,264	6.16	217.70	3546.55	3482.48	3534.20	+43.79	+1.25	133.28	115.26	2,755,853	5022.86			
Telephone Utilities	1,138,816	9.71	257.05	714,529	6.46	161.24	2526.52	2459.35	2496.03	+9.25	+3.7	94.13	81.40	3,582,703	5079.05			
UTILITIES	1,463,735	9.78	271.12	907,007	6.33	167.84	2675.61	2622.56	2651.60	+15.01	+0.57	-	86.47	7,092,593	5995.78			
Broadcasting	43,489	17.82	231.59	15,235	1.96	80.88	4208.45	4053.71	4127.00	-47.69	-1.14	67.02	134.59	461,532	6026.80			
Cable/Entertainment	24,467	N/A	305.32	86,103	.00	.00	8148.25	6631.99	6805.76	-731.82	-9.71	110.52	221.96	1,980,526	1808.24			
Publishing/Printing	240,613	19.38	340.39	101,338	1.84	121.38	6677.37	6335.99	6596.83	+112.57	+1.74	107.13	215.14	3,529,860	10092.19			
COMMUNICATIONS	259,635	23.05	267.13	13,487	1.69	104.06	6299.27	6022.86	6157.45	+12.34	+0.20	-	200.81	5,941,918	9360.40			
Wholesale Distributors	30,022	15.56	203.22	39,861	2.88	91.07	3168.28	2973.98	3162.17	+188.19	+6.33	93.23	103.13	446,948	6693.73			
Food Stores	159,900	15.90	359.75	16,519	1.56	89.23	5720.14	5403.12	5720.14	+264.17	+4.84	168.66	186.55	1,420,266	11286.26			
Department Stores	24,314	25.16	75.05	13,983	2.70	50.98	1979.07	1848.39	1888.34	-49.19	-2.54	55.67	61.58	2,492,579	3621.13			
Clothing Stores	38,841	22.48	303.20	23,900	1.60	109.05	7864.64	6579.54	6816.12	-1028.39	-13.11	200.97	222.30	2,651,796	10769.58			
Specialty Stores	86,017	16.68	96.68	8,568	1.66	26.77	1892.43	1469.28	1612.76	-279.55	-14.77	47.55	52.59	4,063,147	2310.94			
Lodging/Food/Health	36,903	19.31	783.62	116,318	1.20	181.58	15131.79	13826.28	15131.79	+444.47	+3.03	446.17	493.50	1,428,975	18601.32			
MERCHANDISING	375,956	17.66	192.04	116,318	1.75	59.35	3523.10	3291.14	3391.46	-119.21	-3.40	-	110.60	12,463,711	5656.73			
Banks	1,959,639	8.56	259.18	821,237	4.89	108.49	2256.11	2189.10	2218.62	+12.52	+0.57	95.29	72.35	19,603,037	6296.95			
Trust/Savings/Loan	110,191	15.25	283.10	51,372	3.05	131.67	4377.71	4150.86	4317.31	+134.42	+3.21	185.43	140.30	2,257,640	8117.08			
Investment Companies	15,773	46.25	67.62	14,254	1.95	60.98	3146.22	3044.01	3127.43	+71.88	+2.35	134.32	101.99	1,415,198	1586.01			
Insurance	78,321	11.95	215.42	26,333	2.81	72.33	2790.93	2540.95	2574.29	-130.75	-4.83	110.57	83.95	2,204,292	4033.88			
Financial Management	244,353	11.41	155.46	58,630	2.10	37.25	1807.85	1741.79	1773.83	-21.88	-1.22	76.18	57.85	5,127,492	3048.44			
FINANCIAL SERVICES	2,408,277	9.51	244.81	971,825	4.24	98.71	2360.33	2304.25	2328.19	+86.60	+3.7	-	75.93	30,807,659	4493.31			
MANAGEMENT COMPANIES	388,231	26.20	166.26	256,420	2.52	109.77	4372.73	4124.97	4356.17	+215.53	+5.21	-	142.07	7,946,946	7207.62			
TSE 300 COMPOSITE	7,097,097	17.39	176.31	692,705	2.99	91.67	3076.42	3026.02	3066.18	+19.38	+0.64	-	-	192,352,079	6618.32			

12/86

Monthly Summary

TSE 300

DECEMBER 1988

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. Call index for more information: 947-4228.

INDEX	12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR MONTH				Relative Strength Against	TOTAL RETURN INDEX
							High	Low	Close	Net Change	% Change	
Integrated Mines	2,345,813	6.60	511.35	445,240	2.87	96.86	3377.39	3035.73	3374.87	+346.23	+11.43	103.73
Metal Mines	63,117	9.14	302.12	12,430	2.15	59.37	2761.44	2615.81	2761.44	+135.54	+5.16	84.87
Uranium/Coal	52,045	13.13	141.98	24,825	3.63	67.67	1857.51	1651.56	1864.24	+190.94	+11.41	57.30
METALS/MINERALS	2,460,977	6.80	478.43	482,494	2.88	93.69	3253.58	2932.95	3253.35	+327.97	+11.21	95.96
Gold/Silver Mines	416,080	29.09	186.81	113,658	.93	50.54	5787.99	5243.88	5434.57	-226.41	-4.00	100.15
Precious Metal Funds	11,079	23.28	31.42	7,639	2.96	25.09	876.20	810.01	847.93	-21.60	-2.48	15.82
GOLD AND SILVER	427,159	28.94	187.50	121,297	.98	53.17	5775.31	5236.51	5426.38	-226.21	-3.97	160.07
Integrated Oils	352,152	14.17	299.47	146,583	2.93	124.33	4291.74	3938.39	4243.63	+274.49	+6.92	117.25
Oil/Gas Producers	283,776	30.36	111.55	91,643	1.48	50.12	3386.87	3211.82	3386.87	+160.26	+4.97	93.58
OIL AND GAS	555,929	20.10	180.05	238,226	2.13	77.08	3619.04	3406.27	3619.04	+199.29	+5.83	106.75
PAPER/FOREST PRODUCTS	664,484	6.92	548.16	192,023	4.17	157.60	3787.44	3681.92	3779.45	+90.40	+2.67	111.44
Food Processing	95,108	12.93	418.22	36,124	2.93	158.44	5440.41	5129.06	5407.66	+278.17	+5.42	127.07
Tobacco	172,863	11.78	619.05	74,924	3.67	267.63	7326.44	7045.88	7292.45	+246.61	+3.46	171.38
Distillers	465,732	9.61	475.74	88,296	1.97	90.10	4635.03	4327.79	4573.82	+127.87	+4.40	107.47
Breweries/Beverages	161,994	11.92	343.50	58,225	3.01	123.24	4163.98	3978.26	4094.53	-27.13	-0.66	96.21
Household Goods	21,951	17.81	114.74	15,748	3.69	75.60	2112.81	1933.69	2043.63	+113.10	+5.84	48.02
Auto/Parts	49,262	11.77	227.94	21,175	3.65	97.92	2718.29	2581.74	2682.93	+30.95	+1.17	83.04
Packaging Products	48,878	15.16	272.03	24,809	3.30	137.88	4185.97	4087.14	4178.41	+32.53	+0.78	98.18
CONSUMER PRODUCTS	1,017,796	11.23	378.95	319,302	2.79	118.73	4270.61	4109.17	4255.61	+127.11	+3.08	125.53
Steel	323,233	10.02	148.93	131,583	4.06	60.58	1513.74	1438.67	1492.34	+77.51	+5.1	75.80
Metal Fabricators	24,452	12.40	231.95	6,429	2.75	79.09	2087.53	2033.43	2166.26	+182.12	+6.76	146.09
Machinery	32,952	N/A	12.32	9,139	1.01	3.39	355.08	328.30	336.38	+2.60	+0.78	17.08
Transportation Equipment	54,038	11.49	552.10	14,740	2.37	150.34	6508.21	6051.10	6343.74	+222.63	+3.64	322.21
Electrical/Electronic	258,147	16.03	205.03	67,706	1.63	53.57	3286.77	3128.38	3286.77	+55.98	+1.73	166.99
Cement/Concrete	59,180	7.82	654.82	17,177	3.70	189.46	5408.19	4947.07	5120.70	+87.04	+1.73	280.09
Chemicals	458,683	8.00	428.33	132,657	3.61	123.70	3458.55	3074.50	3426.71	+313.58	+10.07	174.05
Business Forms/Equipment	172,766	17.40	100.60	94,438	3.14	54.96	1787.05	1643.91	1750.50	+94.59	+5.71	88.91
INDUSTRIAL PRODUCTS	1,317,745	12.40	158.77	475,870	2.91	57.29	1977.26	1879.13	1968.78	+78.35	+4.14	98.07
Developer/Contractors	11,637	N/A	140.88	1,608	.43	18.94	4443.17	4244.38	4405.73	-20.32	-0.46	31.43
Property Mgt./Investment	42,921	37.81	486.83	25,202	1.56	269.45	17272.98	16838.87	17272.98	+273.77	+1.61	129.22
REAL ESTATE/CONSTRUCT.	30,885	63.90	219.34	26,810	1.35	189.23	14017.44	13650.08	14017.44	+171.60	+1.24	143.49
TRANSPORTATION	208,208	16.89	444.53	39,488	1.18	87.09	7524.49	7220.43	7508.25	+279.82	+3.87	221.48
Oil Pipelines	39,804	15.25	201.93	28,330	4.66	142.86	3092.64	2985.38	3085.62	+98.32	+3.31	92.92
Gas Pipelines	65,417	26.58	128.48	81,314	4.67	159.48	3516.49	3281.02	3415.13	+129.69	+3.94	103.50
PIPELINES	105,221	22.29	148.02	109,644	4.67	156.08	3359.50	3164.36	3299.37	+120.14	+3.78	97.32
Gas Utilities	72,271	13.31	164.27	44,072	4.58	100.14	2186.54	2118.19	2186.54	+188.84	+8.87	62.54
Electrical Utilities	221,164	12.45	290.01	183,128	6.64	239.75	3645.93	3562.52	3610.74	+13.38	+0.37	136.31
Telephone Utilities	1,201,390	9.55	259.57	807,815	6.99	183.36	2575.72	2471.57	2478.92	-82.47	-3.22	93.58
UTILITIES	1,574,825	10.13	261.49	1,035,016	6.48	171.64	2726.82	2638.01	2688.90	-64.56	-2.38	78.13
Broadcasting	29,064	20.78	243.56	7,353	1.21	61.24	5121.12	4943.24	5061.20	+55.53	+1.11	65.03
Cable/Entertainment	14,077	75.39	171.03	2,191	.20	25.78	12972.79	11388.13	12894.04	+1450.06	+12.67	145.67
Publishing/Printing	371,089	18.61	429.41	136,980	1.98	158.22	7991.34	7666.90	7991.34	+140.24	+1.79	102.68
COMMUNICATIONS	414,235	26.69	376.15	146,524	1.70	132.30	7782.71	7450.28	7782.71	+224.29	+2.97	229.57
Wholesale Distributors	36,732	10.35	366.92	13,766	3.43	130.26	3797.72	3626.99	3797.72	+95.50	+2.58	103.50
Food Stores	148,128	18.00	331.00	47,309	1.77	105.45	6016.40	5849.47	5958.17	+128.83	+1.49	162.39
Department Stores	5,202	N/A	12.44	19,995	2.31	47.63	2062.97	1988.70	2062.10	+20.67	+1.41	56.20
Clothing Stores	81,308	N/A	592.07	15,433	2.54	111.88	4479.30	4044.70	4405.04	+160.34	+8.91	120.06
Specialty Stores	119,210	14.75	139.61	27,770	1.57	32.33	2059.31	1976.95	2059.31	+24.99	+1.21	56.12
Lodging/Food/Month	80,938	17.14	1118.01	12,193	.87	168.91	19503.59	18748.53	19185.18	+426.02	+2.27	522.90
MERCHANDISING	300,458	25.57	143.48	136,466	1.77	65.94	3888.97	3885.51	3888.97	+65.25	+1.81	108.22
Banks	3,121,213	6.91	354.19	1,138,302	5.27	128.98	2463.77	2399.85	2447.49	+20.36	+0.84	102.04
Trust/Savings/Loan	128,550	17.95	214.33	96,037	4.22	162.38	3852.66	3687.35	3847.60	+41.80	+1.10	160.48
Investment Co's/Funds	49,930	19.46	198.29	25,258	3.27	99.23	3045.28	2947.36	3034.69	+66.23	+2.23	126.58
Insurance	57,685	13.21	126.94	30,932	4.05	67.91	1660.31	1676.98	1676.98	-8.31	-0.49	69.94
Financial Management	241,771	9.41	157.16	81,788	3.74	55.31	1478.89	1427.20	1478.89	+35.87	+2.49	61.68
FINANCIAL SERVICES	3,587,153	7.88	312.16	1,372,316	4.97	119.15	2402.29	2348.83	2397.40	+23.50	+0.99	70.71
MANAGEMENT COMPANIES	1,220,307	8.64	570.24	381,591	3.61	177.98	4930.39	4553.83	4930.39	+385.17	+8.00	145.43
TSE 300 COMPOSITE	13,877,484	10.84	312.15	5,077,068	3.34	113.90	3389.99	3280.30	3389.99	+99.31	+2.89	269,608,434

Monthly Summary

DECEMBER 1989

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. Call Index for more information: 947-4228.

TSE 300

	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Yield %	Dividends Adjusted to Index \$	RANGE FOR MONTH			Net Change	% Change	Relative Strength Against Group	Composite	Total Volume	TOTAL RETURN INDEX
							High	Low	Close						
Integrated Mines	2,448,803	5.41	847.21	548,858	4.13	144.60	3880.64	3395.05	3501.41	+2.66	+0.08	104.38	88.20	15,621,189	5172.80
Metal Mines	119,456	7.68	361.58	31,048	3.39	93.89	2876.53	2759.69	2769.74	-41.65	-1.47	82.57	69.77	3,043,733	3894.08
Transportation	51,662	N/A	134.39	32,507	4.94	84.44	1710.40	1654.96	1709.48	+22.72	+1.35	50.96	43.06	2,071,950	2861.61
METALS/MINERALS	2,514,606	5.89	569.47	612,413	4.12	138.19	3422.21	3263.23	3354.18	+9.94	+0.03	-	84.49	20,738,872	4887.62
Diamond Mines	300,422	58.10	129.66	166,834	.98	71.28	7838.49	7152.71	7274.15	-201.96	-2.70	100.66	183.23	49,116,253	9676.67
Process Metal Funds	7,125	N/A	23.43	6,122	2.36	20.11	913.34	844.00	852.22	-23.49	-2.68	11.79	21.46	727,740	8795.88
GOLD AND SILVER	293,298	58.34	123.85	172,758	1.00	72.25	7784.88	7107.66	7225.85	-200.61	-2.70	-	182.02	49,843,993	9616.71
Integrated Ind.	248,986	21.09	247.39	138,390	2.63	137.21	5230.25	4837.84	5217.46	+356.85	+7.34	116.59	131.42	7,158,249	8422.24
Oil/Gas Producers	105,519	83.19	50.62	98,097	1.11	46.74	4211.33	4006.90	4211.33	+184.42	+4.58	94.11	106.08	26,778,799	3766.70
OIL AND GAS	354,604	39.57	113.08	236,488	1.68	75.17	4474.70	4220.52	4474.70	+237.76	+5.61	-	112.71	33,937,048	8302.83
PAPER/FOREST PRODUCTS	519,474	7.64	491.90	153,821	3.87	145.44	3758.18	3623.77	3758.18	+122.38	+3.37	-	94.66	5,872,095	8780.28
Pulp Processing	50,710	25.11	248.82	31,733	2.49	155.57	6668.97	6107.15	6248.11	-386.66	-6.33	114.47	157.39	1,775,735	11303.78
Tobacco	208,402	13.39	731.12	82,769	2.96	289.78	9979.61	9668.06	9789.88	-79.12	-0.80	179.36	246.60	1,305,093	19099.94
Distilleries	499,268	12.58	822.83	97,308	1.54	101.29	6577.52	6154.67	6577.52	+445.94	+7.27	120.50	165.68	809,198	12468.68
Beverages/Beverages	176,011	14.17	374.54	60,934	2.44	129.49	5512.57	5292.10	5307.27	-133.33	-2.48	97.23	133.69	1,989,024	9997.22
Household Goods	7,092	N/A	31.03	17,288	3.55	75.55	2130.19	2018.10	2128.39	+77.35	+3.77	38.99	53.61	1,080,051	3699.22
Auto Parts	58,265	8.89	275.97	18,158	3.50	85.87	2639.18	2428.91	2453.45	-101.73	-3.98	44.95	61.80	1,246,636	3143.01
Packaging Products	28,202	19.85	157.44	19,624	3.50	116.33	3564.94	3237.23	3323.73	-178.45	-5.10	60.89	83.72	1,230,477	3628.11
CONSUMER PRODUCTS	1,013,767	14.21	384.10	327,809	2.27	123.89	5482.56	5325.94	5488.12	+86.81	+1.65	-	137.49	9,436,216	10173.33
Food	372,251	8.05	175.35	142,728	4.75	67.05	1434.03	1388.31	1411.63	-11.17	-0.79	71.80	35.56	3,236,101	2876.77
Metal Fabricators	28,853	14.11	190.06	12,357	3.03	81.25	2717.12	2574.97	2681.76	+94.54	+3.65	136.42	67.55	713,141	3818.92
Machinery	73,607	11.38	27.13	10,437	1.24	3.81	317.95	280.32	307.99	+28.77	+10.30	15.66	7.75	3,079,286	247.16
Transportation Equipment	53,542	14.60	548.80	15,649	2.00	159.04	8360.73	7187.88	7954.21	+537.46	+7.25	404.63	200.36	1,652,964	21716.86
Electrical/Electronic	181,969	29.86	128.78	75,176	1.55	58.21	3848.67	3651.41	3755.88	+53.77	+1.45	191.06	94.61	10,084,599	3676.29
Chemicals	70,652	8.76	691.26	22,658	3.65	221.02	6324.98	6024.71	6055.45	-100.33	-1.63	308.04	152.53	449,506	9292.11
Business Form/Equipment	458,689	7.28	362.58	183,117	5.47	144.42	2738.00	2581.84	2640.37	-1.36	-0.05	134.31	66.51	7,209,507	4648.02
INDUSTRIAL PRODUCTS	260,800	12.69	150.55	105,271	3.17	60.60	1957.86	1895.92	1911.83	-7.39	-0.39	97.25	48.15	1,955,871	4286.69
Development/Construction	1,480,365	11.57	169.90	567,393	3.31	65.06	2003.27	1932.82	1965.79	+19.08	+0.98	-	49.51	28,380,977	3267.23
Property/Real Estate	1,070	99+	12.40	5,192	1.67	60.15	3751.88	3527.48	3601.81	-127.04	-3.41	22.69	90.73	1,672,070	3766.60
Real Estate/Construction	45,889	35.67	575.04	36,968	1.57	322.03	21426.34	20371.80	20511.95	-914.43	-4.27	129.26	516.70	987,361	32543.48
TRANSPORTATION	66,959	39.74	339.28	42,160	1.58	250.70	16567.77	15752.49	15867.64	-690.13	-4.17	-	399.70	2,659,431	19786.61
Oil Pipelines	342,770	20.99	500.35	84,827	.75	78.76	10520.37	9859.30	10502.43	+639.04	+6.48	-	264.55	18,247,499	14267.23
Gas Pipelines	37,149	16.79	187.38	28,358	4.54	142.84	3182.01	3074.75	3146.26	.00	.00	83.20	79.25	101,226	6640.78
PIPELINES	71,351	29.39	137.98	82,614	3.93	159.37	4092.07	3888.55	4055.28	-22.50	-0.55	107.24	102.15	4,047,848	7408.46
Gas Utilities	108,500	25.08	150.77	110,972	4.07	153.90	3607.89	3654.73	3781.49	-16.14	-0.43	-	95.25	4,149,074	7111.47
Electric Utilities	84,474	13.00	148.50	47,377	4.31	105.61	2464.90	2412.40	2450.56	+14.03	+0.58	77.69	61.73	2,461,532	4583.93
Telephone Utilities	199,287	15.16	256.95	190,161	6.29	245.02	3974.02	3832.03	3895.52	+34.31	+0.89	123.51	98.12	3,380,577	6678.10
UTILITIES	1,159,449	12.43	225.25	859,330	5.81	166.69	3025.34	2907.02	3025.34	+62.87	+2.12	95.92	76.20	7,604,569	7392.04
Broadcasting	1,443,210	13.64	231.22	1,095,867	5.56	175.35	3153.92	3054.92	3153.92	+67.12	+1.84	-	79.44	13,446,678	7131.65
Cable/Entertainment	28,854	23.49	225.15	8,485	1.26	68.64	8408.47	5175.44	5288.95	+36.67	+0.70	64.20	133.22	291,750	8064.98
Publishing/Printing	31,774	N/A	312.80	2,186	.11	19.96	19208.73	17491.21	18150.42	+527.77	+2.99	220.34	457.21	3,737,574	28120.63
COMMUNICATIONS	391,260	18.34	438.91	177,219	2.46	198.02	8161.30	7862.93	8049.70	+43.36	+0.54	97.72	202.77	9,479,539	13110.82
Wholesale Distributors	388,040	24.96	330.01	187,889	1.93	158.97	8377.29	8105.54	8237.22	+82.38	+1.01	-	207.49	13,508,863	13211.95
Food Stores	20,161	24.29	172.22	13,504	2.75	115.04	4202.78	4035.80	4183.38	-19.40	-0.46	93.91	105.38	738,436	6809.39
Department Stores	166,796	16.83	463.38	44,358	1.57	122.44	7798.81	7516.44	7798.81	+215.99	+2.85	175.07	196.45	1,688,914	16191.43
Clothing Stores	91,871	N/A	200.49	19,700	2.42	42.88	1792.31	1710.71	1770.39	-4.75	-0.27	39.74	44.59	6,847,351	3429.93
Specialty Stores	38,838	15.14	188.03	11,906	2.27	85.89	4515.48	3623.84	3782.80	-684.31	-15.32	84.94	95.31	7,111,969	6376.15
Lodging/Food/Health	170,848	16.78	1281.43	35,214	1.40	39.85	3016.80	2741.21	2846.88	-45.31	-1.57	63.90	71.71	4,278,344	4278.22
MERCHANDISING	70,720	28.69	158.25	16,069	1.20	288.78	24606.49	23255.77	24065.40	+171.09	+0.72	540.23	606.21	1,755,701	29066.80
Books	297,816	15.65	190.82	1,311,888	4.83	143.41	3079.82	2911.48	2959.31	-41.91	-1.39	101.49	74.79	21,225,756	7911.21
Travel/Leisure/Other	1,743,447	11.03	399.60	100,952	4.36	192.12	4534.95	4318.78	4406.57	-3.33	-0.08	150.61	111.00	7,384,255	6887.23
Investment Corp/Funds	209,358	16.69	262.58	29,235	1.49	65.30	4467.54	4256.21	4382.61	+20.69	+0.47	149.80	110.39	4,519,268	5272.85
Insurance	117,000	11.96	184.37	34,584	3.05	67.25	2266.85	2176.02	2205.16	-38.97	-1.60	75.37	55.54	1,028,485	3886.89
Financial Management	94,526	25.76	69.19	139,453	4.53	80.74	1814.59	1770.22	1782.43	-21.58	-1.20	60.92	44.89	14,733,136	3413.30
FINANCIAL SERVICES	119,368	15.59	187.66	1,616,112	4.35	132.53	3018.67	2876.33	2925.64	-35.43	-1.20	-	73.69	48,890,370	8501.50
MANAGEMENT COMPANIES	2,283,722	11.63	478.09	530,428	4.35	241.87	5768.37	5367.94	5560.28	+69.39	+1.26	-	140.06	13,382,354	10299.57
TSE 300 COMPOSITE	1,046,698	14.79	268.41	5,851,386	3.28	129.01	4009.08	3911.18	3969.79	+27.02	+0.69	-	-	278,512,185	6592.58

Monthly Summary

DECEMBER 1990

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Dividends Adjusted to Index \$	Yield %	High	Low	Close	Net Change	% Change	Total Value	Total Volume	TOTAL RETURN INDEX
Integrated Mines	1,287,238	8.49	343.34	545,549	4.99	145.51	3022.15	2760.10	2915.19	+169.51	+6.17	275,939,430	11,716,052	4515.02
Metal Mines	52,609	N/A	165.75	9,005	1.57	28.37	1874.55	1735.57	1798.75	-64.73	-3.47	17,938,465	2,540,761	2376.73
Uranium/Gold	32,854	N/A	57.30	34,255	4.97	59.75	1201.45	1082.30	1201.45	+113.65	+10.45	7,641,582	1,321,692	1884.14
METALS/MINERALS	1,201,775	10.14	270.12	588,809	4.83	132.34	2819.54	2599.72	2759.73	+152.88	+5.91	301,519,479	15,578,505	4177.22
Gold/Silver Mines	270,498	52.94	109.66	169,963	1.18	68.90	5806.05	5022.17	5806.05	+484.13	+9.10	393,879,925	41,018,440	7813.97
Precious Metal Funds	4,723	N/A	15.53	6,122	3.06	20.13	686.63	637.76	656.20	-19.84	-2.93	1,948,566	370,313	6949.81
GOLD AND SILVER	265,774	54.63	105.51	176,085	1.21	69.90	5764.82	4996.93	5764.82	+471.68	+8.91	395,828,492	41,388,953	7764.46
Integrated Oils	275,071	17.23	269.62	140,484	2.96	137.70	4766.07	4556.80	4647.24	-78.83	-1.67	65,415,643	1,582,550	7716.75
Oil/Gas Producers	154,460	55.20	67.64	108,044	1.26	47.31	3761.57	3630.33	3733.94	-27.64	-0.73	152,811,980	20,144,511	3371.61
OIL AND GAS	429,531	30.88	128.63	248,528	1.87	74.43	4025.34	3898.13	3973.38	-42.97	-1.07	218,227,624	21,727,061	4794.51
PAPER/FOREST PRODUCTS	105,244	31.90	97.72	106,811	3.18	99.18	3128.13	2989.74	3117.94	+119.18	+3.97	56,340,730	4,994,961	5645.70
Food Processing	46,735	19.84	239.11	30,890	3.33	158.04	4825.13	4403.52	4745.69	+301.01	+6.77	13,096,679	1,432,224	8914.62
Tobacco	207,005	9.81	727.08	95,292	4.69	334.70	7449.92	7004.60	7134.83	-38.10	-0.53	40,460,787	1,376,846	14638.45
Distilleries	532,829	11.37	560.17	138,042	2.27	145.12	6403.84	6162.28	6373.07	+188.49	+3.05	80,428,538	803,727	12363.57
Breweries/Beverages	196,559	11.21	394.09	69,082	3.13	138.50	4735.41	4391.08	4420.70	-104.08	-2.30	52,718,020	2,218,798	8572.18
Household Goods	11,151	N/A	42.21	10,689	4.61	40.46	906.12	774.16	876.22	+67.52	+11.10	4,220,522	619,936	1602.28
Auto/Parts	185,994	N/A	910.38	11,623	3.98	56.89	1428.68	1304.80	1428.68	+118.42	+9.04	3,938,608	958,300	1896.18
Packaging Products	36,563	9.22	216.80	15,557	4.61	92.24	2060.34	1885.85	2000.73	+55.96	+2.88	12,946,314	3,279,144	3514.73
CONSUMER PRODUCTS	822,546	14.69	308.43	371,176	3.07	139.18	4562.14	4431.08	4532.12	+87.07	+1.96	207,809,470	10,688,975	8720.19
Steel	72,069	29.44	33.19	129,406	6.09	59.60	1046.88	971.84	977.57	-12.61	-1.27	38,007,106	2,819,582	2102.51
Metal Fabricators	40,626	6.54	326.68	8,391	3.15	67.47	2195.48	2094.44	2136.58	-44.73	-2.05	1,640,965	241,800	3123.57
Machinery	104,732	6.62	33.24	8,792	1.26	2.79	235.45	220.24	220.24	-13.79	-5.89	9,422,823	3,244,425	192.89
Transportation Equipment	80,783	11.00	680.16	21,632	2.43	182.13	7676.16	6725.76	7483.23	+656.41	+9.62	19,393,555	1,290,833	20886.84
Electrical/Electronic	225,573	20.67	169.92	64,626	1.38	48.68	3621.99	3356.64	3513.79	+176.89	+5.30	110,623,972	8,602,521	3486.12
Cement/Concrete	41,280	10.88	401.90	22,758	5.06	221.37	4446.13	3944.19	4374.84	+412.18	+10.40	9,083,217	905,644	7150.22
Chemicals	106,090	30.44	84.09	178,027	5.51	141.11	2594.59	2471.05	2560.30	-3.36	-0.01	60,582,759	6,862,216	4775.79
Business Forms/Equipment	189,107	13.60	108.07	113,584	4.41	64.91	1545.19	1456.91	1470.61	-1.11	-0.08	40,599,594	1,581,587	3431.50
INDUSTRIAL PRODUCTS	860,261	17.30	95.73	547,197	3.67	60.89	1698.81	1623.39	1656.77	+30.81	+1.89	289,353,994	25,556,608	2870.12
Developers/Contractors	224,948	N/A	2665.55	5,811	4.21	68.86	1765.58	1603.07	1635.59	-96.04	-5.55	1,348,697	840,393	1767.32
Property Mgt/Investment	8,086	994	71.84	38,117	3.04	338.67	11266.76	10170.01	11112.36	+955.59	+9.41	31,496,167	2,661,725	18026.49
REAL ESTATE/CONSTRUCT	216,862	N/A	1316.53	43,928	3.16	266.67	8583.26	7842.98	8430.52	+603.71	+7.71	32,844,864	3,502,118	10762.90
TRANSPORTATION	333,879	17.16	476.30	68,795	1.20	98.14	8886.61	7876.55	8174.63	-270.98	+3.43	228,324,219	12,334,473	11226.28
Oil Pipelines	48,614	14.00	243.83	28,513	4.18	143.01	3432.29	3369.72	3414.41	-17.88	-0.52	4,276,645	89,567	7516.14
Gas Pipelines	181,188	15.08	274.08	111,856	4.09	169.20	4242.54	4097.47	4134.69	-13.36	-0.32	84,974,882	4,864,870	7865.46
PIPELINES	229,802	14.85	264.94	140,369	4.11	161.83	4012.13	3907.72	3936.09	-14.30	-0.36	89,251,527	4,954,437	7712.80
Gas Utilities	156,978	3.73	721.73	20,504	3.49	94.27	2716.81	2650.16	2696.87	-8.34	-0.31	22,137,793	1,583,602	5245.75
Electrical Utilities	212,094	12.57	272.73	192,618	7.22	247.69	3568.09	3396.59	3430.41	+3.74	+1.11	57,254,293	4,354,771	6361.46
Telephone Utilities	777,064	17.97	148.21	893,514	6.39	170.42	2722.63	2647.23	2664.42	+7.78	+0.28	205,282,679	5,766,137	6930.74
UTILITIES	1,146,135	15.02	187.38	1,106,636	6.42	180.92	2873.72	2804.99	2815.80	+9.22	+0.33	284,674,766	11,704,510	6788.54
Broadcasting	9,479	55.51	63.01	12,451	2.36	82.76	3566.20	3338.63	3497.83	+159.20	+4.77	5,650,487	545,482	5424.51
Cable/Entertainment	93,579	N/A	933.31	2,037	1.23	20.31	9043.37	8307.75	8785.38	+151.63	+1.76	25,623,742	2,902,178	13645.06
Publishing/Printing	305,526	19.31	354.57	180,680	3.06	209.68	6849.64	6385.11	6849.64	+434.28	+6.77	94,029,835	6,877,245	11545.36
COMMUNICATIONS	221,426	33.00	191.97	195,167	2.67	169.21	6342.80	5933.95	6337.10	+360.69	+6.04	125,304,065	10,324,905	10458.04
Wholesale Distributors	22,562	27.10	127.78	20,530	3.35	116.27	3463.02	3133.56	3463.02	+256.36	+7.99	7,892,496	1,066,446	5829.83
Food Stores	167,487	16.70	444.30	47,389	1.69	125.71	7440.67	7017.13	7420.61	+428.93	+6.13	43,051,887	3,329,869	15676.02
Department Stores	707,048	N/A	1547.85	16,549	2.97	36.22	1273.26	1164.39	1218.01	+20.12	+1.68	24,615,861	2,753,326	2770.60
Clothing Stores	12,786	N/A	92.06	10,791	4.51	77.70	1774.83	1581.72	1719.86	+60.55	+3.65	3,065,908	1,180,393	2965.27
Specialty Stores	175,903	12.13	188.69	45,250	2.12	48.54	2392.19	2264.11	2289.46	-82.96	-3.50	42,134,940	2,202,750	3507.52
Lodging/Food/Health	80,776	20.61	1099.17	19,661	1.18	267.54	23097.08	21728.09	22661.91	+798.72	+3.65	28,829,226	1,713,727	27697.89
WHOLESALE/RETAIL	273,106	N/A	128.36	160,170	2.00	75.28	3776.41	3658.33	3761.86	+96.14	+2.62	149,590,321	11,246,511	6885.21
Banks	3,234,512	7.23	345.40	1,349,537	5.76	144.11	2575.62	2365.35	2500.11	+134.75	+5.70	538,997,619	29,958,712	9562.69
Trust/Savings/Loan	65,325	19.48	128.87	98,316	7.72	193.96	2607.73	2452.62	2511.66	+56.94	+2.32	39,388,271	4,463,092	5602.67
Investment Co's/Funds	72,081	11.54	311.80	24,753	2.97	107.07	3605.04	3260.55	3600.74	+340.19	+10.43	15,762,808	2,036,642	10425.34
Insurance	98,541	7.49	195.35	35,681	4.82	70.73	1464.59	1383.16	1464.59	+28.14	+1.96	11,431,851	1,225,662	2688.42
Financial Management	181,547	11.60	301.52	121,577	5.76	65.98	1170.32	1119.61	1143.94	+16.17	+1.43	81,771,596	11,346,792	2321.57
FINANCIAL SERVICES	3,652,007	7.76	270.96	1,629,864	5.74	134.56	2400.14	2225.14	2341.85	+116.65	+5.24	687,352,148	49,030,900	5505.29
MANAGEMENT COMPANIES	618,261	15.32	202.37	415,937	4.39	182.29	4291.53	4044.57	4151.16	+103.67	+2.56	230,111,180	14,251,239	8009.00
TSE 300 COMPOSITE	9,396,673	16.09	202.37	5,799,472	3.83	124.90	3263.66	3150.64	3256.75	+105.74	+3.36	3,296,532,884	237,284,156	5617.01

Monthly Summary

DECEMBER 1991

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR MONTH				Total Value	Total Volume	TOTAL RETURN INDEX	
							High	Low	Close	% Change				
Integrated Mines	296,844	40.13	79.18	406,667	3.41	108.47	3210.35	2862.97	3177.61	+122.39	+4.03	328,347,913	13,204,142	5110.55
Metal Mines	86,262	N/A	240.94	9,649	1.66	26.95	1669.46	1591.29	1614.31	-50.18	-3.01	12,976,035	2,722,824	2165.96
Non-Basic Metal Mining	47,692	17.88	69.98	34,218	4.01	50.21	1255.82	1163.23	1251.93	+71.64	+6.07	35,165,440	1,942,691	2461.36
METALS/MINERALS	258,274	51.66	57.19	450,535	3.37	99.77	2978.88	2679.50	2954.99	+108.94	+3.83	376,489,383	17,874,657	4719.15
Gold/Silver Mines	194,645	N/A	76.60	173,382	1.37	68.23	5139.17	4610.93	4976.92	+124.50	-2.44	408,545,946	41,789,410	6791.41
Precious Metal Funds	67,742	N/A	223.58	6,122	3.56	20.20	607.92	560.78	566.51	-35.67	-5.92	2,210,058	489,329	6193.45
GOLD AND SILVER	262,387	N/A	101.17	179,504	1.40	69.21	5103.99	4584.46	4942.12	-124.17	-2.49	410,844,004	42,278,739	6750.89
Integrated Oils	18,391	N/A	17.73	143,635	4.05	138.49	3779.09	3304.30	3416.39	+356.09	-9.44	101,048,734	3,332,792	5966.33
Oil/Gas Producers	9,156	N/A	3.56	110,843	1.37	43.13	3303.22	2978.28	3145.12	-158.28	-4.79	197,607,062	32,468,498	2876.77
OIL AND GAS	27,547	N/A	7.59	254,477	2.18	70.17	3417.07	3063.13	3205.63	-214.00	-6.26	238,655,797	35,801,290	3969.80
Paper/Forest Products	534,565	N/A	449.12	87,799	2.26	73.76	3288.67	2947.89	3254.51	+111.04	+3.34	79,144,015	7,139,906	6026.30
PAPER/FOREST PRODUCTS	534,565	N/A	449.12	87,799	2.26	73.76	3288.67	2947.89	3254.51	+111.04	+3.34	79,144,015	7,139,906	6026.30
Food Processing	48,268	24.80	269.17	30,141	2.51	168.08	6706.56	6290.60	6677.04	+21.07	+0.3	18,424,114	1,208,502	12884.89
Tobacco	172,319	15.70	606.36	97,024	3.58	341.40	9757.51	8758.38	9520.17	+792.95	+9.09	49,252,099	1,381,052	20386.63
Distilleries	511,475	15.44	533.28	139,398	1.76	145.34	8295.84	7964.30	8235.08	+217.71	+2.72	161,465,481	1,253,538	16286.20
Breweries/Beverages	19,815	99+	38.81	74,554	2.60	146.03	5783.01	5395.24	5596.35	-168.07	-2.92	37,806,427	1,706,218	11319.01
Household Goods	128,349	N/A	293.42	4,581	9.4	10.47	1116.82	1037.83	1113.41	+23.44	+2.15	13,701,342	1,838,860	2052.78
Auto/Parts	37,564	22.96	161.15	5,989	6.9	25.69	3786.37	3306.77	3700.71	+174.55	+4.95	71,202,585	3,740,248	4970.54
Packaging Products	5,884	N/A	34.25	12,452	1.09	72.48	2348.31	2231.55	2341.27	+108.13	+4.75	4,537,591	692,476	4239.85
CONSUMER PRODUCTS	655,208	25.04	240.91	364,138	1.21	133.88	6063.47	5820.28	6033.79	+217.71	+2.61	356,609,842	11,810,894	11895.85
Steel	1,466,176	N/A	554.97	74,755	1.02	28.29	962.19	861.31	934.81	+153.65	+2.32	58,404,373	3,219,916	2074.49
Metal Fabricators	44,114	12.55	208.43	11,347	1.04	53.61	2651.55	2510.58	2617.72	+131.24	+4.3	8,631,867	743,848	3914.50
Machinery	12,073	10.46	22.42	7,103	1.62	13.19	262.55	209.48	234.62	-27.93	-10.64	3,084,590	313,960	213.30
Transportation Equipment	87,390	19.87	671.70	23,494	1.35	180.58	13575.74	11855.99	13348.92	+1441.67	+12.11	44,389,416	1,703,137	37977.66
Electrical/Electronic	222,905	33.34	162.97	64,338	8.6	47.03	5451.00	5083.94	5434.48	+258.52	+4.93	145,085,216	8,743,878	5446.93
Chemicals/Concrete	914	N/A	8.71	19,220	4.27	183.25	4460.13	4055.13	4285.88	-121.25	-2.75	7,003,468	590,624	7320.08
Chemicals	280,898	N/A	194.30	104,305	2.96	72.14	2473.06	2229.53	2430.55	-4.06	-1.17	87,301,210	10,884,204	4818.59
Business Services	133,061	21.55	67.82	114,499	3.99	58.36	1464.99	1285.39	1462.07	+126.60	+9.64	88,385,410	4,713,451	3537.92
INDUSTRIAL PRODUCTS	1,248,444	N/A	129.97	419,062	2.18	43.62	2004.52	1843.76	1993.78	+72.85	+3.79	442,284,893	32,531,993	3556.56
Developers/Contractors	7,186	N/A	40.76	9,815	3.18	55.67	1860.91	1715.47	1748.33	-97.39	-5.31	907,147	121,792	1935.51
Property Mgt/Investment	26,703	47.75	185.64	44,779	3.51	311.30	7979.54	7947.77	8864.99	+934.55	+9.54	29,258,937	2,885,554	14811.94
REAL ESTATE/CONSTRUCT	19,517	81.12	87.29	54,594	3.44	244.18	7745.87	6482.00	7081.96	-663.91	-8.57	30,166,084	3,007,346	9308.57
Trans./Enviro. Services	745,709	N/A	938.05	42,668	1.16	53.67	4691.93	4096.49	4625.40	+436.80	+10.43	117,898,020	13,602,554	6447.00
TRANS. ENVIRO. SERVICES	745,709	N/A	938.05	42,668	1.16	53.67	4691.93	4096.49	4625.40	+436.80	+10.43	117,898,020	13,602,554	6447.00
Oil Pipelines	38,753	13.10	183.49	30,792	6.06	145.80	2507.35	2237.12	2404.25	+108.11	+4.71	18,179,528	592,638	8672.06
Gas Pipelines	222,646	13.77	302.91	129,770	4.23	176.55	4236.31	4056.18	4172.78	+53.07	+1.29	78,129,130	4,322,342	8278.05
PIPELINES	261,398	13.67	271.94	160,561	4.49	167.03	3768.34	3600.19	3719.01	+64.32	+1.76	96,308,679	4,515,380	8221.87
Gas Utilities	132,873	7.06	373.35	42,402	4.51	119.14	2638.60	2442.37	2638.60	+179.31	+7.29	25,097,264	1,569,219	6345.71
Electrical Utilities	160,240	19.15	196.46	202,849	6.60	248.70	3800.57	3696.99	3762.75	+55.35	+1.4	68,418,232	4,753,863	7470.24
Telephone Utilities	1,615,595	12.23	264.12	1,053,527	5.32	172.23	3250.06	3120.70	3232.53	+59.22	+1.87	336,078,970	10,681,193	8908.39
UTILITIES	1,908,707	12.45	268.63	1,298,778	5.46	182.79	3362.30	3236.70	3346.98	+60.24	+1.83	429,594,474	17,004,295	8602.01
Broadcasting	19,246	N/A	129.26	7,837	1.45	52.63	3631.78	3434.86	3607.73	+61.80	+1.74	5,253,711	408,831	5670.92
Cable/Entertainment	100,424	N/A	1201.46	2,572	1.18	30.77	16496.32	14518.94	16390.43	+1677.02	+11.40	83,040,521	6,731,783	25513.58
Publishing/Printing	109,584	57.53	119.59	172,648	2.73	188.41	6942.33	6374.73	6880.87	+343.16	+5.25	89,025,998	6,567,498	11929.79
COMMUNICATIONS & MEDIA	10,086	N/A	8.51	183,057	2.22	154.56	6980.09	6463.16	6934.15	+391.41	+5.98	177,326,230	13,708,112	11715.45
Wholesale Distributors	17,073	N/A	96.20	7,828	1.22	44.11	3755.04	3382.94	3610.48	-300.09	-2.43	5,626,800	626,354	6174.62
Food Stores	112,150	22.49	283.87	52,158	2.06	132.02	6402.92	5937.69	6385.91	+422.23	+6.7	27,483,735	1,594,550	13729.94
Department Stores	41,613	20.30	81.06	19,731	2.33	38.43	1656.96	1497.25	1645.78	-0.8	-0.0	23,509,632	1,698,982	3830.98
Clothing Stores	80,088	N/A	481.06	4,472	1.49	26.85	1897.41	1673.78	1801.04	-96.37	-5.08	4,034,736	1,754,213	3152.61
Specialty Stores	96,799	24.70	102.10	45,767	1.92	48.46	2550.34	2448.96	2522.91	+41.26	+1.66	34,781,250	1,744,859	3933.97
Health & Hospitality	56,645	38.73	881.39	13,929	6.3	216.73	34138.55	31880.19	34138.55	+1789.37	+5.53	84,256,847	5,413,732	42054.94
MERCHANDISING	210,047	42.34	97.40	144,068	1.61	66.80	4124.48	3920.42	4124.48	+63.93	+1.57	173,873,001	12,853,690	7669.39
Banks	3,349,358	9.37	348.53	1,393,674	4.43	145.02	3288.92	3018.12	3269.19	+151.01	+4.84	710,817,478	29,726,548	8189.02
Trust/Savings/Loan	296,720	N/A	572.59	69,426	6.62	133.97	2147.91	1714.91	2021.22	-126.69	-5.90	54,609,601	10,744,984	4800.03
Investment Co's/Funds	67,524	15.66	271.27	30,824	2.91	123.83	4277.91	3919.83	4249.06	+48.15	+1.15	16,741,793	2,176,404	12662.04
Insurance	67,427	12.60	131.64	28,367	3.33	55.38	1680.43	1603.84	1659.37	-18.55	-1.11	17,034,560	2,379,860	3174.77
Financial Management	54,135	36.87	27.10	124,770	6.25	62.47	1039.01	903.37	999.61	-38.84	-3.74	61,316,613	5,955,752	2150.11
FINANCIAL SERVICES	3,241,726	11.21	259.62	1,647,059	4.52	131.91	2928.68	2695.54	2912.63	+104.93	+3.74	860,620,047	51,183,548	7193.19
Conglomerates	55,782	99+	22.80	237,948	2.37	97.26	4120.97	3816.92	4097.97	+20.97	+0.51	198,146,137	13,165,140	8220.01
CONGLOMERATES	55,782	99+	22.80	237,948	2.37	97.26	4120.97	3816.92	4097.97	+20.97	+0.51	198,146,137	13,165,140	8220.01
TSE 300 COMPOSITE	3,781,921	45.83	76.63	5,524,248	3.18	111.93	3515.28	3315.91	3512.36	+63.85	+1.85	4,053,782,618	276,879,144	6291.90

Monthly Summary

DECEMBER 1992

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	12-Month Earnings \$ (000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR MONTH				Net Change	% Change	Total Value	Total Volume	TOTAL RETURN INDEX
							High	Low	Close	Change					
Integrated Mines	147,525	N/A	38.82	266,689	2.41	70.14	2925.38	2810.38	2906.64	+444.72	+1.56	375,360,775	16,240,587	4819.24	
Metal Mines	156,542	N/A	443.06	1,578	1.44	27.10	1502.58	1835.51	1879.20	+423.86	+1.29	14,399,246	2,739,721	2559.98	
Non-Basic Metal Mining	115,169	18.56	80.46	65,002	3.04	45.41	1497.66	1405.58	1493.67	+454.20	+3.77	112,442,344	5,087,104	3037.97	
MEYALS/MINERALS	188,298	N/A	38.40	341,170	2.46	69.34	2816.43	2730.44	2814.84	+53.29	+1.94	502,802,365	24,067,412	4632.60	
Gold/Silver Mines	120,460	N/A	46.93	177,678	1.30	69.10	5807.18	5015.34	5255.72	+289.86	+5.79	371,311,382	10,001,789	7320.22	
Precious Metal Funds	1,333	99+	4.65	168	1.11	38	547.25	521.31	524.30	+12.50	+2.40	2,008,536	522,158	5784.38	
GOLD AND SILVER	119,327	N/A	45.50	177,686	1.28	67.82	5360.87	4976.85	5250.06	+283.23	+5.69	273,319,319	10,521,947	7264.30	
Integrated Oils	130,874	N/A	107.94	137,565	3.46	113.46	3326.13	3202.19	3270.06	+80.27	+2.40	143,031,236	4,210,523	5907.91	
Oil/Gas Producers	465,013	N/A	136.41	90,282	1.80	26.87	3351.24	3248.40	3248.65	-10.33	-1.31	336,856,593	36,046,767	3096.59	
OIL AND GAS	595,893	N/A	130.30	227,847	1.43	49.82	3344.19	3248.65	3321.04	+28.37	+0.86	489,988,230	42,257,290	4194.41	
Paper/Pulp Products	801,051	N/A	536.12	96,974	2.07	64.90	3137.20	2923.16	3130.21	+126.38	+4.21	114,316,792	16,743,846	5902.08	
PAPER/FOREST PRODUCTS	801,051	N/A	536.12	96,974	2.07	64.90	3137.20	2923.16	3130.21	+126.38	+4.21	114,316,792	16,743,846	5902.08	
Food Processing	66,610	15.66	343.15	26,135	3.71	145.84	5343.18	5029.47	5175.45	+246.83	+5.26	23,448,234	2,008,324	10642.84	
Tobacco	216,340	14.24	761.17	102,702	3.33	361.14	10840.97	10314.05	10840.97	+141.19	+1.32	40,414,682	2,983,750	24086.22	
Orillaries	532,282	14.81	549.84	172,498	2.19	178.39	8669.02	8088.02	8145.99	+358.43	+3.99	127,844,188	3,746,218	16425.22	
Brown/Beverages	140,950	21.74	277.65	80,844	2.30	139.46	6048.20	5639.88	6038.42	+275.82	+4.79	115,752,478	4,655,472	12838.13	
Household Goods	48,044	N/A	48.24	9,500	1.37	75.66	3792.01	3639.88	3639.88	+112.22	+3.06	19,078,565	2,139,955	2200.04	
Auto Parts	107,495	16.18	350.31	23,218	1.33	75.66	3792.01	3639.88	3639.88	+112.22	+3.06	23,447,518	2,139,955	2200.04	
Packaging Products	8,270	56.10	39.05	17,258	3.71	81.50	2247.31	2083.93	2191.45	+26.43	+1.19	54,003,687	5,942,471	4108.24	
Specialty Pharmaceuticals	6,514	99+	3.01	9,022	2.19	133.03	6206.58	5922.54	6109.78	+187.24	+3.19	41,468,783	4,299,606	627.22	
CONSUMER PRODUCTS	1,050,594	19.26	317.12	443,377	2.19	133.03	6206.58	5922.54	6109.78	+187.24	+3.19	516,359,958	26,350,748	12398.38	
Steel	282,038	N/A	96.75	16,095	9.2	5.52	402.92	336.47	336.47	+82.12	+11.54	25,481,724	3,724,384	3612.45	
Fabricating/Engineering	28,012	31.61	75.21	11,707	1.42	33.85	2387.54	2197.72	2378.00	+181.13	+8.29	71,482,055	5,747,550	3163.12	
Transportation Equipment	102,733	14.06	777.67	28,442	1.96	215.30	12189.24	10078.21	10941.72	+1405.57	+13.92	33,309,067	16,324,439	6312.28	
Technology	329,456	29.70	210.19	77,116	1.78	49.20	6368.34	5836.33	6243.41	+1405.57	+13.92	33,309,067	16,324,439	6312.28	
Cement/Concrete	15,974	N/A	148.59	7,391	1.86	88.75	3743.05	3460.80	3699.18	+143.00	+4.21	89,239,964	9,745,787	5682.93	
Chemicals	725,144	N/A	409.69	120,446	2.43	68.08	2811.11	2884.50	2792.10	+15.40	+0.55	46,742,904	2,184,313	3418.48	
Business Services	91,565	26.20	51.29	127,212	3.30	71.26	1378.05	1177.55	1344.17	+159.56	+13.48	63,149,041	11,143,781	1345.67	
INDUSTRIAL PRODUCTS	473,391	N/A	44.18	388,408	1.80	36.15	3040.19	1893.78	2010.05	+101.10	+5.30	636,897,442	49,201,882	3655.62	
Real Estate/Construct	364,015	N/A	1246.54	31,390	3.37	107.49	3243.22	2391.84	3181.10	+82.05	+2.51	19,912,319	9,576,532	4319.34	
REAL ESTATE/CONSTRUCT	364,015	N/A	1246.54	31,390	3.37	107.49	3243.22	2391.84	3181.10	+82.05	+2.51	19,912,319	9,576,532	4319.34	
Transp./Enviro. Services	390,856	N/A	450.27	47,151	1.24	54.31	4475.31	4016.16	4370.98	+235.44	+5.64	96,724,642	28,188,205	6163.81	
TRANS/ENVIRO-SERVICES	390,856	N/A	450.27	47,151	1.24	54.31	4475.31	4016.16	4370.98	+235.44	+5.64	96,724,642	28,188,205	6163.81	
Pipelines	695,462	7.57	450.38	185,698	5.42	185.01	3449.60	3252.88	3409.93	+18.88	+0.55	394,020,022	27,893,356	8166.58	
PIPELINES	695,462	7.57	450.38	185,698	5.42	185.01	3449.60	3252.88	3409.93	+18.88	+0.55	394,020,022	27,893,356	8166.58	
Telephone Utilities	1,389,324	13.15	717.51	1,062,646	2.86	167.70	3375.61	2849.74	2869.05	+102.56	+3.45	437,779,689	15,339,508	8358.12	
Gas/Electrical Utilities	347,587	11.28	749.70	254,543	6.48	219.47	3397.30	3295.51	3383.22	+87.81	+2.65	47,859,093	4,652,412	7761.84	
UTILITIES	1,734,911	12.80	236.42	1,317,189	2.95	180.45	3115.16	3002.73	3028.43	+125.90	+2.54	505,438,783	19,552,320	8253.71	
Broadcasting	18,069	32.75	120.75	6,552	1.44	97.14	3558.54	3673.75	3595.79	+144.30	+3.92	6,859,912	438,184	6301.47	
Cable/Entertainment	104,753	N/A	889.78	4,896	2.17	155.12	7088.79	6797.75	6958.24	+261.49	+3.85	83,355,455	6,277,636	26981.29	
Publishing/Printing	31,428	99+	29.61	104,222	2.75	193.12	7088.79	6797.75	6958.24	+261.49	+3.85	229,808,437	14,959,683	12471.07	
COMMUNICATIONS & MEDIA	55,257	N/A	39.34	218,370	2.17	155.12	7088.79	6797.75	6958.24	+261.49	+3.85	319,824,805	21,675,503	12360.47	
Wholesale Distributors	10,442	N/A	59.70	5,035	2.96	38.75	3227.74	2805.85	3180.90	+236.35	+8.47	14,331,471	1,354,928	5498.47	
Food Stores	88,543	27.72	220.92	50,248	2.05	128.12	6200.09	5741.06	6124.40	+301.09	+5.17	21,842,830	1,837,712	13449.50	
Department Stores	25,331	53.57	21.48	50,321	2.97	35.77	1205.09	1047.98	1204.47	+164.54	+15.82	70,258,808	27,479,537	2879.63	
Clothing Stores	23,777	N/A	119.04	4,668	1.40	23.17	1887.25	1498.14	1628.44	+22.88	+1.54	8,027,975	1,477,059	2941.06	
Specialty Stores	120,989	15.94	120.89	45,559	2.15	45.32	3151.21	1897.29	1930.03	+43.19	+2.20	43,097,659	2,734,082	3073.39	
Home/Furniture	37,913	33.41	1188.13	8,601	6.7	269.54	33258.85	37935.18	39703.98	+157.57	+1.42	43,097,659	2,734,082	3073.39	
MECHANISMS	238,563	13.10	114.00	154,732	1.95	73.94	3774.70	3592.73	3774.37	+162.46	+4.20	203,470,636	40,277,444	49265.04	
Banks	1,414,273	20.77	144.31	1,386,113	4.73	141.44	3004.58	2896.82	2998.24	+92.32	+3.20	737,015,062	31,616,484	7871.87	
Trust/Saving/Loan	133,103	N/A	260.68	31,157	5.98	61.01	1148.16	959.33	1019.74	+69.20	+7.28	30,854,922	7,998,798	2583.02	
Investment Co's/Funds	113,792	13.44	330.82	33,424	2.18	97.17	4447.54	3964.24	4447.54	+480.55	+12.12	22,062,679	2,502,345	13567.63	
Insurance	49,068	17.62	91.13	112,307	3.48	55.95	1609.21	1504.36	1607.35	+60.54	+3.91	33,170,208	4,597,975	3184.88	
Financial Management	79,761	N/A	39.24	112,307	8.40	55.25	698.89	644.91	657.39	+8.84	+1.33	29,907,486	6,036,923	1520.15	
FINANCIAL SERVICES	1,344,263	24.65	105.94	1,593,105	4.73	123.72	2616.61	2497.50	2611.99	+456.53	+12.21	852,813,259	52,832,505	6764.71	
Conglomerates	931,506	N/A	378.45	232,219	2.57	94.34	3663.43	3352.68	3663.43	+257.63	+7.56	244,060,224	18,634,201	7534.03	
CONGLOMERATES	931,506	N/A	378.45	232,219	2.57	94.34	3663.43	3352.68	3663.43	+257.63	+7.56	244,060,224	18,634,201	7534.03	
TSE 300 COMPOSITE	1,163,519	99+	21.40	5,562,776	3.05	102.34	3350.44	3255.17	3350.44	+467.61	+12.06	5,240,148,507	408,815,193	6201.72	

Monthly Summary

DECEMBER 1993

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indexed Dividends Per Year \$(000s)	Dividends Adjusted to Index \$	Yield %	High	Low	Close	Net Change	% Change	Total Value	Total Volume	TOTAL RETURN INDEX
RANGE FOR MONTH														
Integrated Mines	320,239	N/A	83.77	260,531	1.86	68.15	3786.53	3456.61	3658.18	+178.49	+5.13	1,008,212,739	35,490,602	6194.98
Metal Mines	18,583	45.28	42.36	7,688	.91	17.52	1942.47	1737.46	1918.22	+176.99	+7.69	57,988,217	7,062,436	2643.72
Non-Metal Mining	122,387	31.93	59.05	72,941	1.86	35.19	1885.90	1619.82	1885.90	+266.52	+15.74	180,793,171	8,089,005	3936.88
METALS/MINERALS	175,268	N/A	37.63	341,161	1.82	64.01	3557.08	3270.93	3514.94	+238.95	+7.29	1,246,994,127	50,642,243	5911.44
GOLD AND SILVER	385,266	79.20	105.08	184,512	.60	44.69	10996.48	10048.39	10698.96	+693.10	+6.93	1,393,161,643	73,206,858	14920.67
Integrated Oil	194,445	28.05	140.25	167,627	3.07	120.91	4007.85	3817.88	3934.80	+115.33	+3.01	152,761,934	5,666,500	7326.87
Oil/Gas Producers	293,152	74.05	62.11	111,224	.51	23.56	4627.99	4285.33	4600.27	+314.94	+7.36	955,146,414	70,728,810	4286.89
OIL AND GAS	487,596	55.71	79.57	278,851	1.02	45.50	4461.10	4168.55	4432.93	+263.80	+6.34	1,107,908,349	76,395,210	5657.58
PAPER/FOREST PRODUCTS	323,538	N/A	134.88	132,271	1.24	55.14	4460.95	4293.08	4434.14	+141.06	+3.33	421,895,539	24,408,031	8478.49
Food Processing	49,720	30.45	179.80	42,939	2.83	155.28	5501.13	5336.28	5476.80	+139.86	+2.56	62,290,750	5,114,332	11134.64
Tobacco	238,050	12.63	836.91	111,289	3.69	391.26	10690.80	10025.26	10575.92	+550.66	+5.45	60,933,721	1,523,855	24432.14
Beverages	235,550	35.93	242.70	181,214	2.14	186.71	9135.35	8721.01	8721.01	+414.34	+4.76	165,037,030	4,378,666	17956.42
Distillers	42,252	99+	52.98	110,555	2.24	138.64	4428.76	6020.14	6187.37	+166.61	+2.71	235,556,814	8,746,552	14359.76
Household Goods	33,591	31.70	38.16	7,547	.70	8.57	1270.96	1166.27	1209.74	+43.47	+3.79	32,659,117	4,177,494	2261.90
Auto Parts	195,246	20.14	526.67	38,644	.98	104.24	10687.59	9612.22	10612.30	+1029.97	+9.74	57,179,235	1,602,118	14655.64
Packaging Products	54,248	10.22	279.85	15,634	2.81	80.65	2860.19	2667.12	2860.19	+193.07	+7.26	162,142,199	8,134,446	56722.27
Biotech/Pharmaceuticals	27,099	N/A	11.53	10,633	.98	4.52	492.95	436.81	457.88	+21.17	+4.85	28,141,288	3,093,791	4621.33
CONSUMER PRODUCTS	821,558	29.88	224.18	518,446	2.11	141.47	6786.90	6596.12	6699.33	+103.21	+1.58	708,105,553	34,407,189	14064.28
Shoe	114,288	N/A	35.40	21,397	.52	6.62	1272.76	1165.87	1268.62	+102.85	+8.83	387,783,238	26,723,644	2669.65
Fabricating/Engineering	57,578	25.12	143.91	13,475	.93	33.68	3627.15	3470.36	3616.52	+146.16	+4.01	75,423,686	5,126,236	5557.64
Transportation Equipment	126,948	20.27	950.87	28,720	1.11	215.12	19275.51	17157.98	19275.51	+2117.53	+12.59	162,142,199	8,134,446	56722.27
Technology	293,810	N/A	167.13	81,544	.62	46.38	7519.78	6950.51	7408.98	+458.47	+6.59	414,075,976	23,977,941	7543.15
Building Materials	4,583	N/A	16.58	23,751	1.55	85.94	5539.59	5229.10	5535.88	+306.78	+5.84	109,974,721	5,522,176	9924.16
Chemicals	165,193	40.19	79.43	125,376	1.88	60.28	3224.23	3012.48	3193.24	+180.76	+5.67	396,281,518	38,484,159	6690.86
Business Services	129,856	N/A	56.27	132,904	3.81	57.59	1533.54	1437.87	1507.87	+69.99	+4.87	93,162,733	5,674,177	3987.21
INDUSTRIAL PRODUCTS	132,817	N/A	15.43	427,169	1.30	34.18	2639.58	2492.20	2624.19	+131.99	+5.05	1,639,046,072	113,102,778	4849.23
REAL ESTATE	1,046,354	N/A	2913.83	20,085	1.63	54.88	3390.15	3245.81	3356.08	+110.27	+3.38	37,419,521	15,750,966	4693.14
TRANS. ENVIRO. SERVICES	1,560,101	N/A	1652.16	46,304	1.24	49.04	4250.15	3815.74	3944.55	+128.81	+3.38	160,933,652	28,797,673	5685.23
PIPELINES	295,163	23.09	180.08	322,048	4.72	196.48	4206.79	4068.18	4158.71	+89.53	+2.18	259,950,223	11,478,998	10451.81
Telephone Utilities	438,828	33.14	100.80	1,088,964	5.14	171.83	3344.09	3231.03	3340.92	+109.89	+3.40	636,617,321	18,151,275	10270.30
Gas/Electrical Utilities	402,046	16.02	279.43	321,098	5.69	223.67	3922.54	3815.43	3917.93	+102.50	+2.68	183,105,328	11,765,279	9572.98
UTILITIES	1,040,874	25.75	137.00	1,410,062	5.25	185.60	3528.75	3422.21	3528.75	+106.54	+3.11	821,722,650	30,416,554	10166.19
Broadcasting	31,148	28.36	164.92	14,759	1.67	78.14	4710.55	4407.15	4678.17	+271.02	+6.10	81,116,557	4,525,605	7573.98
Cable/Entertainment	124,368	N/A	860.87	7,167	.19	49.61	25876.63	24720.48	25425.01	+705.53	+2.85	158,616,210	8,251,969	39753.21
Publishing/Printing	223,410	36.35	208.87	198,932	2.43	185.98	7680.35	7381.97	7636.43	+254.46	+3.39	287,841,409	17,721,614	13952.62
COMMUNICATIONS & MEDIA	130,190	97.73	86.20	220,858	1.73	146.24	8478.19	8187.34	8425.66	+238.32	+2.91	527,574,177	30,499,188	14823.82
Wholesale Distributors	19,509	49.57	111.00	9,077	.93	51.64	5939.25	5391.02	5502.77	+511.25	+9.49	41,279,963	2,608,400	9589.41
Food Stores	78,190	33.74	193.41	51,871	1.96	128.30	6609.30	6281.41	6525.68	+324.27	+5.16	50,331,776	2,338,183	14610.70
Department Stores	95,904	21.55	75.74	43,348	2.09	34.23	1680.36	1579.40	1632.89	+53.49	+3.41	131,024,720	4,103,693	4020.05
Clothing Stores	4,396	43.56	21.96	3,794	1.42	19.95	1355.46	1350.74	1396.01	+45.27	+3.34	14,449,187	5,269,308	2512.14
Specialty Stores	119,510	23.25	84.81	71,690	2.20	43.58	2028.18	1925.24	1972.68	+47.44	+2.42	116,861,735	6,646,021	3208.21
Hospitality	51,106	31.64	1506.95	9,402	.58	277.23	51149.17	47453.92	47690.08	+2235.16	+4.78	96,842,130	6,142,892	59520.60
MERCHANDISING	388,625	37.82	156.45	189,181	1.75	76.24	4474.52	4280.42	4353.76	+93.34	+2.22	452,789,513	27,008,497	8395.12
Banks	2,450,466	15.28	242.05	1,456,957	3.89	143.41	3713.65	3508.07	3699.49	+181.42	+5.16	1,812,443,264	68,503,369	10142.02
Trust/Savings/Loan	446,856	N/A	818.97	17,834	3.62	32.68	1039.00	879.58	902.84	+22.26	+2.53	6,739,102	3,528,857	2374.75
Investment Co's/Funds	139,656	19.22	388.33	40,643	1.51	113.01	7520.97	7173.13	7464.61	+291.48	+4.07	117,685,099	8,031,203	23285.41
Insurance	106,654	15.09	176.34	32,774	2.03	54.19	2672.36	2567.59	2661.15	+93.56	+3.51	57,794,508	6,108,207	5423.80
Financial Management	123,748	N/A	67.50	84,429	4.37	46.05	1062.69	988.91	1053.04	+64.13	+6.08	60,040,084	7,420,215	2569.41
FINANCIAL SERVICES	2,126,171	20.77	159.95	1,632,637	2.69	122.82	3333.58	3163.29	3322.84	+159.55	+4.98	2,054,702,059	93,591,851	8974.95
CONGLOMERATES	246,193	N/A	104.90	219,632	1.84	93.58	5196.46	4920.90	5068.78	+147.88	+2.90	309,955,585	16,928,036	10646.12
TSE 300 COMPOSITE	2,107,171	99+	34.68	5,943,418	2.26	97.81	4330.01	4195.74	4321.43	+125.69	+3.03	11,150,458,667	626,434,272	8220.23

TSE 100/200/35

Resource	684,250	99+	2.44	878,550	1.22	3.13	257.54	242.94	255.07	+12.13	+5.05	1,510,894,525	163,451,624	256.07
Consumer	1,009,316	35.57	7.22	737,570	2.05	5.28	259.48	253.40	257.14	+3.74	+1.47	1,211,297,913	49,170,670	259.22
Industrial	711,785	N/A	5.52	578,464	1.57	4.14	244.87	251.26	262.81	+11.55	+4.60	1,340,151,709	76,593,979	264.38
Interest Sensitive	1,639,444	19.21	13.75	3,109,747	4.44	11.75	265.08	254.75	264.28	+9.53	+3.71	2,886,752,473	111,150,365	269.31
TSE 100	4,561,225	46.92	5.53	5,304,331	2.47	6.43	260.81	251.29	259.72	+8.43	+3.31	8,949,098,614	400,366,638	262.33
TSE 200	2,454,054	N/A	13.75	639,086	1.31	3.58	272.15	264.18	272.11	+7.93	+2.98	2,201,360,055	226,067,434	273.66
TOR 35	25,486	45.60	4.76	32,943	2.83	6.16	219.00	210.87	217.51	+6.64	+3.15	5,978,335,043	252,679,645	335.10

Monthly Summary

DECEMBER 1994

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR MONTH				Net Change	%	Total Value	Total Volume	TOTAL RETURN INDEX
							High	Low	Close	Change					
Integrated Mines	1,483	N/A	137	279,523	1.63	70.61	4351.39	4036.12	4319.66	+236.85	+5.80	796,638,985	24,571,489	7445.77	
Mining	151,047	26.07	81.33	54,895	1.39	29.57	2122.23	1990.33	2122.29	+128.16	+6.43	118,629,581	7,266,381	2960.08	
METALS MINERALS	149,564	99.92	240.11	334,418	1.58	66.02	4159.17	3884.51	4153.46	+232.06	+5.92	915,268,567	31,837,870	7108.60	
GOLD & PRECIOUS MINERALS	749,051	39.92	240.11	211,195	.70	67.69	9697.05	8370.45	9586.36	+819.36	+9.35	1,250,426,726	68,060,995	13463.20	
Integrated Oil	288,342	19.75	213.88	181,586	3.18	134.69	4284.25	4066.03	4225.69	+2.95	+0.07	176,714,042	6,238,635	8115.74	
Oil & Gas Producers	872,890	25.87	160.44	111,306	.49	20.45	4323.54	4073.27	4151.06	-176.51	-4.08	806,034,888	69,470,090	3885.87	
Oil & Gas Services	65,576	8.63	88.14	6,340	1.11	8.52	852.19	734.10	760.94	-89.29	-10.50	13,394,236	989,098	764.90	
OIL AND GAS	1,226,808	23.51	175.09	299,232	1.03	42.70	4268.10	4035.52	4117.06	-145.97	-3.42	996,143,168	76,897,823	5304.35	
PAPER/FOREST PRODUCTS	14,353	N/A	4.97	155,838	1.19	54.03	4512.37	4204.55	4512.37	+316.59	+7.55	630,822,348	42,761,249	8719.73	
Food Processing	104,507	12.47	397.20	41,248	3.16	156.77	4959.19	4710.24	4955.33	+55.69	+1.14	42,276,776	3,500,536	10394.14	
Tobacco	290,892	10.01	1053.41	114,681	3.93	415.29	10679.49	9913.22	10553.75	+300.49	+2.93	53,621,659	1,344,690	25399.51	
Distilleries	618,312	16.37	635.76	205,559	2.02	211.36	10504.89	9889.97	10413.77	+490.69	+4.94	175,774,992	4,339,906	21985.38	
Beverages	218,624	15.31	273.33	112,224	3.35	140.30	4303.62	4107.51	4186.06	-9.33	-2.22	109,594,052	6,526,120	9994.89	
Household Goods	5,986	N/A	5.58	22,109	1.69	20.61	1226.86	1073.95	1216.28	+102.52	+9.20	131,625,979	7,847,384	2300.66	
Pharmaceuticals	16,761	N/A	6.66	3,773	.26	1.30	487.36	456.26	487.36	+6.29	+1.31	14,320,883	1,478,219	493.15	
CONSUMER PRODUCTS	1,209,587	16.72	387.50	499,093	2.46	159.88	6509.47	6174.10	6479.37	+222.07	+3.55	527,214,343	25,036,855	13941.90	
Food	397,946	10.35	109.31	58,995	1.43	16.20	1139.05	1035.90	1131.53	+63.63	+5.96	156,067,357	10,574,008	2589.02	
Fabricating/Engineering	32,958	44.87	73.74	47,964	1.21	40.19	3314.40	3085.54	3309.59	+138.64	+4.37	42,725,595	4,150,875	5137.48	
Transportation Equipment	150,637	22.11	1011.56	47,179	1.41	316.81	22645.88	20148.48	22374.98	+2118.24	+10.46	112,993,893	4,739,570	66854.49	
Technology - Hardware	113,130	N/A	69.85	86,797	.78	53.59	6904.97	6046.04	6857.45	+607.19	+9.71	331,443,939	17,531,440	7033.55	
Building Materials	50,594	25.93	171.62	25,067	1.91	85.03	4450.84	4149.02	4450.84	+79.11	+1.81	13,821,222	1,094,091	8180.23	
Chemicals/Fertilizers	927,690	14.78	310.70	225,676	1.64	75.58	4730.04	4500.60	4595.12	-116.21	-2.47	784,099,966	47,364,239	9730.13	
Business Services	42,822	N/A	19.03	134,869	3.96	59.95	1524.14	1299.36	1512.67	+187.00	+14.11	119,008,008	7,824,809	4160.67	
Technology - Software	71,348	27.25	45.63	62,729	.00	.00	1302.61	1143.39	1243.71	+62.60	+5.30	183,935,824	8,764,677	1243.71	
Auto Parts	307,486	12.01	747.62	62,729	1.69	152.51	9006.79	7452.93	8980.97	+1226.16	+15.81	148,972,481	3,562,179	12615.05	
INDUSTRIAL PRODUCTS	1,782,706	24.74	112.33	659,275	1.49	41.54	2781.92	2572.41	2779.46	+144.40	+5.48	1,893,064,289	105,606,068	5210.78	
REAL ESTATE	2,675	99+	5.99	12,445	1.31	27.89	2157.75	1964.86	2121.10	-31.34	-1.46	68,181,493	38,190,356	3000.33	
TRANS. ENVIR. SERVICES	187,365	24.82	196.21	46,841	1.00	49.05	4916.65	4462.39	4870.53	+351.97	+7.79	198,382,047	20,442,121	7100.02	
PIPELINES	534,435	11.60	323.12	342,901	5.52	207.32	3835.65	3704.24	3749.67	-76.04	-1.99	599,604,093	7,927,334	9922.45	
Telephone Utilities	694,159	30.05	109.17	1,109,964	5.52	174.57	3330.37	3194.95	3280.99	-38.42	-1.16	599,645,915	18,518,631	10609.02	
Gas/Electrical Utilities	471,602	11.43	310.45	340,597	6.31	224.00	3547.71	3418.35	3546.63	+78.46	+2.26	81,500,412	5,829,081	9210.62	
UTILITIES	1,165,761	22.52	151.31	1,450,560	5.52	188.27	3435.89	3312.39	3407.60	-16.38	-0.48	681,146,328	24,347,712	10348.92	
Broadcasting	47,112	21.68	193.83	17,829	1.74	73.35	4202.58	3954.40	4202.58	+90.62	+2.20	14,864,461	1,064,044	6910.06	
Cable/Entertainment	153,509	N/A	914.65	9,899	.26	58.98	22308.56	20491.80	22187.77	+853.35	+4.00	185,466,306	11,209,157	34778.25	
Publishing/Printing	278,606	21.14	382.34	178,258	3.02	244.62	8084.15	7503.35	8084.15	+351.10	+4.54	194,529,426	12,101,394	15311.79	
COMMUNICATIONS & MEDIA	172,209	61.76	134.61	205,985	1.93	161.01	8314.01	7743.33	8314.01	+329.15	+4.12	394,860,193	24,374,595	14973.44	
Wholesale Distributors	73,562	12.70	434.75	12,298	1.31	72.68	5617.04	5241.59	5524.52	-64.13	-1.15	26,627,249	1,531,672	9721.94	
Food Stores	83,508	33.94	178.81	42,399	1.49	90.79	6070.70	5697.69	6070.70	+272.83	+4.71	57,115,990	3,076,770	13809.47	
Department Stores	164,869	8.40	128.07	49,341	3.55	38.33	1084.79	1007.93	1076.92	+13.48	+1.27	36,386,377	1,850,821	2120.47	
Specialty Stores	19,084	99+	11.10	74,014	3.30	43.08	1313.53	1267.33	1302.10	+9.57	+0.74	65,752,861	7,782,875	2179.67	
Hospitality	9,228	99+	223.94	21,672	1.07	525.90	49012.84	44260.55	48993.21	+2718.19	+5.87	44,592,369	3,621,138	61693.53	
MERCHANDISING	350,251	26.87	131.79	199,724	2.12	75.15	3541.56	3354.54	3541.56	+188.73	+5.33	210,474,849	17,863,276	6959.61	
Banks & Trusts	3,813,924	9.84	360.79	1,632,789	4.35	154.45	3612.51	3438.51	3550.47	+31.52	+0.90	1,625,111,083	61,427,778	10156.88	
Investment Co's/Funds	186,740	11.91	491.49	59,163	2.65	155.71	5857.61	5372.30	5857.61	+329.45	+5.96	34,706,249	2,916,008	18680.79	
Insurance	130,247	13.66	209.03	35,272	1.98	56.61	2926.72	2732.59	2857.00	+137.94	+1.35	32,617,514	2,307,160	5942.02	
Financial Management	143,059	13.29	73.84	101,359	5.33	52.31	984.50	939.67	981.40	+43.61	+3.37	36,210,380	3,840,649	2527.42	
FINANCIAL SERVICES	4,273,970	10.16	311.20	1,828,585	4.20	133.14	3207.14	3055.67	3163.02	+35.60	+1.14	1,728,645,227	70,491,595	8901.47	
CONGLOMERATES	688,327	16.68	287.59	214,624	1.86	89.67	4858.75	4508.05	4797.26	-59.67	-1.23	289,470,157	15,791,793	10249.65	
TSE 300 COMPOSITE	12,478,358	21.65	194.62	6,460,720	2.39	100.76	4213.77	4016.45	4213.61	+120.20	+2.94	9,963,703,833	569,629,642	8205.73	

TSE 100/200/35

Resource	1,485,120	49.64	5.06	918,181	1.24	3.13	252.22	238.03	251.41	+10.12	+4.19	3,074,359,169	130,842,866	255.51
Consumer	1,600,940	18.55	13.17	719,768	2.42	5.92	244.45	231.68	244.40	+8.18	+3.46	809,211,441	38,671,113	252.40
Industrial	2,142,015	23.12	12.23	784,280	1.58	4.47	284.68	263.10	282.95	+11.32	+4.17	1,927,834,052	106,641,005	289.06
Interest Sensitive	5,337,837	12.75	19.79	3,302,626	4.85	12.24	255.34	245.54	252.45	+6.44	+2.55	2,447,730,806	93,309,578	269.64
TSE 100	10,565,912	20.92	12.26	5,724,856	2.58	6.64	256.95	245.05	256.63	+7.10	+2.85	8,259,135,464	369,464,562	265.90
TSE 200	1,912,446	25.68	9.74	735,864	1.49	3.75	250.52	236.09	250.38	+8.11	+3.35	1,704,568,373	200,165,080	255.63
TOR 35	58,087	20.74	10.75	34,886	2.89	6.45	223.46	212.96	222.92	+7.49	+3.48	5,708,190,747	230,335,721	353.59

Monthly Summary

DECEMBER 1995

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	Latest 12-Month Earnings (\$000s)	Price/ Earnings Ratio	Earnings Adjusted to Index (\$000s)	Indexed Dividends Past Year (\$000s)	Yield %	Dividends Adjusted to Index (\$000s)	High	Low	Close	Net Change	% Change	Total Value	Total Volume	TOTAL RETURN INDEX
Integrated Mines	1,893,455	13.69	363.64	136,680	1.88	92.77	5409.27	4862.24	4979.58	-301.78	-5.71	926,673,541	24,587,143	8735.51
Mining	278,397	13.30	125.89	55,124	0.88	24.32	2897.54	2770.21	2807.63	-41.65	-1.04	414,267,513	22,969,169	3959.27
METALS/MINERALS	1,371,047	14.30	329.59	491,804	1.67	82.20	5267.54	4812.50	4913.07	-124.28	-2.55	1,338,931,854	48,556,512	8549.07
GOLD & PRECIOUS MINERALS	504,278	56.01	185.92	229,034	6.57	70.46	10963.42	10200.70	10413.61	429.61	4.22	1,503,765,408	71,633,149	14711.16
Integrated Oil	577,129	16.64	293.62	270,772	2.81	137.56	4888.09	4755.55	4880.09	135.09	2.82	233,615,163	8,436,747	9586.41
Oil/Gas Producers	554,461	51.83	92.48	117,568	4.0	19.61	4724.72	4481.34	4724.10	309.68	6.91	1,624,057,309	135,569,691	4587.64
Oil & Gas Services	53,725	13.84	59.97	13,708	1.84	15.30	833.31	746.99	830.06	80.76	10.78	50,048,691	3,092,083	851.98
OIL AND GAS	1,185,315	37.88	143.35	401,649	1.82	48.77	4740.27	4479.57	4747.82	270.95	6.05	1,907,713,164	147,098,443	6181.85
PAPER/FOREST PRODUCTS	2,320,555	6.84	618.85	277,121	1.82	78.46	4563.77	4186.34	4305.06	-357.92	-8.65	804,331,269	50,771,217	8447.44
Pulp Processing	26,979	20.77	251.20	21,805	3.88	203.92	5359.57	4991.77	5319.35	-309.82	-6.06	13,503,769	1,192,747	11316.85
Tobacco	333,993	11.49	123.66	142,885	3.69	510.56	14135.63	13132.58	14069.54	-1066.02	-7.70	87,554,906	3,076,647	35271.81
Distilleries	3,177,160	3.59	1256.66	199,955	1.75	204.93	12570.30	11701.03	11781.83	-869.80	-7.55	269,349,888	5,530,778	25133.68
Breweries/Beverages	35,410	46.32	98.61	40,593	3.47	113.04	4738.81	4256.83	4567.71	-41.14	-1.00	31,209,884	2,729,735	11150.49
Household Goods	26,339	56.23	25.12	21,348	1.44	20.44	1423.01	1304.35	1418.22	-224.36	-15.74	63,643,847	8,412,759	2730.29
Biotech/Pharmaceuticals	1,596	N/A	67	3,382	1.11	20.38	1266.26	979.99	1445.23	777.96	46.68	38,670,468	2,646,888	1262.70
CONSUMER PRODUCTS	1,598,494	6.08	1345.31	429,069	1.96	160.00	8367.69	7889.90	8181.61	-79.76	-1.00	500,911,763	20,569,606	17994.56
Steel	540,982	6.89	147.79	93,762	2.51	55.61	1065.73	981.13	1019.15	-20.40	-2.06	136,050,016	9,646,243	2390.15
Fabricating/Engineering	172,041	14.35	243.11	93,050	0.93	32.57	3540.46	3451.89	3482.83	-322.12	-9.63	73,727,297	3,861,786	5474.73
Transportation Equipment	164,617	29.20	1036.24	53,023	1.11	358.42	12230.83	10411.94	12013.34	-1142.11	-9.40	225,060,484	12,871,767	96922.72
Technology - Hardware	531,085	27.59	116.61	96,656	6.55	57.40	9008.97	8761.26	8737.57	-32.71	-0.37	1,016,052,260	39,835,720	9030.59
Building Materials	91,866	18.89	220.41	30,709	1.71	71.34	4212.81	4058.16	4164.93	-322.92	-7.80	66,360,126	4,110,272	7798.90
Chemicals / Fertilizers	1,316,025	7.69	648.03	269,456	1.81	90.15	5113.36	4677.17	4880.52	-145.85	-3.02	948,715,468	79,478,428	10744.56
Business Services	193,723	6.61	277.26	129,722	4.50	89.37	1837.58	1715.14	1833.41	-124.51	-7.12	115,563,308	6,613,601	5555.80
Technology - Software	89,115	29.20	57.64	73,734	0.00	0.00	1927.57	1660.85	1688.44	-170.48	-9.17	405,101,235	18,197,283	1608.44
Autos/Bars	244,060	11.80	826.95	73,734	1.00	177.22	10310.82	9800.67	9826.26	-17.18	-0.17	44,329,549	886,903	14063.21
INDUSTRIAL PRODUCTS	4,284,520	12.14	264.60	770,211	1.48	47.59	3269.58	3108.07	3212.01	-55.78	-1.77	3,040,999,733	172,594,825	6138.97
REAL ESTATE	5,244	99.4	8.49	12,918	1.21	20.92	1702.68	1648.87	1697.71	-7.24	-0.42	18,271,475	2,702,445	2430.99
TRANS./ENVIRO. SERVICES	242,505	21.46	222.28	50,722	0.97	40.56	5017.06	4595.09	4986.44	-384.36	-8.35	227,618,384	24,137,913	7243.47
PIPELINES	516,716	12.12	422.51	137,315	5.64	221.11	3951.06	3853.60	3914.36	-457.85	-11.80	207,055,375	9,962,420	10945.34
Telephone Utilities	1,183,240	16.71	179.99	1,137,315	5.08	171.39	3369.29	3193.50	3369.83	-151.28	-4.78	947,740,403	31,937,924	11194.27
Gas/Electrical Utilities	528,801	11.65	376.04	376,046	6.10	233.29	3845.28	3747.39	3821.60	-97.89	-2.57	113,485,972	7,482,739	10591.63
UTILITIES	1,712,540	16.53	213.04	1,503,361	5.30	187.70	3537.39	3380.50	3535.85	-156.76	-4.42	1,058,206,275	39,420,563	11159.26
Broadcasting	51,488	46.40	217.36	20,563	1.46	83.56	5730.38	5456.89	5712.69	-273.12	-4.76	69,228,154	3,737,643	9557.96
Cable/Entertainment	189,283	N/A	1105.37	10,784	3.4	60.41	18061.81	16326.89	17635.25	-877.56	-5.25	142,517,693	11,259,785	27735.32
Publishing/Printing	382,784	18.06	193.35	155,613	2.82	150.30	8873.47	8423.52	8846.09	-424.05	-4.84	301,007,002	18,491,235	17292.41
COMMUNICATIONS & MEDIA	246,289	46.00	226.561	13,483	1.39	168.57	8475.08	8050.82	8445.10	-405.81	-4.80	513,449,420	21,408,502	15521.34
Wholesale Distributors	104,883	10.75	474.34	51,996	1.37	70.00	8204.75	8091.34	8101.50	-51.06	-0.62	10,318,925	1,082,225	9696.65
Food Stores	249,852	13.59	575.24	51,996	1.11	110.84	7820.64	7540.44	7820.64	-308.85	-4.11	48,235,272	2,280,253	18054.14
Department Stores	82,251	12.40	67.95	50,367	4.55	18.34	405.65	415.09	415.09	-80.03	-8.67	48,234,747	2,754,786	2203.03
Specialty Stores	116,193	13.77	67.45	72,319	1.14	43.23	1279.96	1279.36	1373.59	-33.24	-2.58	63,208,262	3,168,347	2371.82
Hospitality	164,160	17.72	294.25	20,315	6.59	367.56	54806.12	50121.88	52187.83	-725.17	-1.37	121,891,185	8,143,446	66195.63
MERCHANDISING	744,340	14.92	253.33	210,300	1.89	71.50	3824.73	3676.95	3781.70	-225.99	-6.00	302,868,593	18,429,157	7573.63
Banks & Trusts	4,686,985	9.21	440.65	1,772,039	4.10	166.59	4109.38	3936.68	4062.00	-152.97	-3.70	1,922,644,216	68,069,996	12129.11
Investment Co's/Funds	132,481	20.70	68.97	58,773	2.14	154.81	7395.22	6914.17	7226.91	-439.32	-6.32	126,958,729	7,678,479	23515.70
Insurance	147,255	11.69	325.72	37,667	2.17	82.97	3835.41	3672.46	3809.46	-162.95	-4.30	21,787,195	613,120	8115.42
Financial Management	325,613	10.92	104.91	109,260	4.43	50.81	1447.12	1105.85	1145.69	-135.00	-11.94	112,805,211	7,592,212	20911.17
FINANCIAL SERVICES	8,193,031	9.65	398.13	1,977,747	3.94	144.01	3678.27	3540.67	3661.30	-137.60	-3.74	2,186,015,577	82,954,009	10707.93
CONGLOMERATES	560,808	23.53	211.02	274,866	2.08	112.23	5560.29	5253.36	5437.01	-306.16	-5.68	356,149,898	19,220,705	11830.39
TSE 300 COMPOSITE	23,185,989	13.77	342.27	7,278,695	2.37	107.44	4752.80	4611.58	4711.54	-452.36	-9.71	18,097,527,561	737,469,552	9397.97

TSE 100/200/35

Resource	4,652,293	20.10	14.04	1,279,940	1.36	3.86	292.21	280.07	283.39	-1.85	-0.65	4,396,573,754	175,722,255	291.92
Consumer	3,971,817	8.10	33.66	806,768	2.11	5.82	279.06	266.47	270.66	-8.59	-3.05	3,918,318,161	44,468,136	290.97
Industrial	4,450,870	12.75	24.87	958,480	1.88	5.39	321.71	305.97	317.28	-15.73	-4.83	3,994,269,483	172,301,985	329.73
Interest Sensitive	8,821,407	11.15	24.88	3,540,061	4.55	12.87	277.50	265.50	276.64	-12.00	-4.32	3,133,708,200	114,339,001	110.14
TSE 100	19,898,391	13.93	21.97	6,465,120	2.45	7.13	290.41	280.01	286.31	-10.40	-3.73	11,342,508,594	503,113,677	304.37
TSE 200	3,290,598	18.25	15.58	813,566	1.35	3.82	283.85	275.60	282.93	-8.25	-2.92	3,663,938,768	234,355,875	293.00
TSE 35	186,766	13.58	12.75	37,861	3.81	7.00	251.51	242.92	248.49	-8.59	-3.38	7,414,737,530	270,664,121	405.65

Monthly Summary

DECEMBER 1996

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	INDEX RANGE FOR MONTH					Total Value	Total Volume	TOTAL RETURN INDEX		
					Yield %	High	Low	Close	Net Change				% Change	
Integrated Mines	1,373,023	20.13	260.64	483,377	1.74	91.76	5517.77	5052.80	5248.80	262.95	-4.77	1,163,699,040	34,362,008	9378.69
Mining	60,704	N/A	19.16	72,115	1.03	33.14	3230.14	3007.88	3111.33	-180.55	-5.48	257,478,412	15,852,546	9421.45
METALS/MINERALS	1,312,319	26.75	195.16	560,492	1.59	83.78	5518.13	5050.62	5248.81	271.80	-4.92	1,421,177,452	49,814,554	9273.39
GOLD & PRECIOUS MINERALS	640,093	72.87	155.10	287,587	2.30	138.49	11387.86	10823.02	11302.64	131.77	-1.15	2,634,149,268	139,530,378	16081.79
Integrated Oils	602,678	21.66	288.04	287,587	2.20	138.49	6397.86	5913.86	6195.72	-146.93	-2.32	809,037,018	26,495,804	12597.51
Oil/Gas Producers	920,667	49.65	132.46	127,133	2.7	18.28	6595.59	6018.30	6572.16	+223.94	+3.7	2,705,074,980	137,980,516	12071.02
Oil & Gas Services	55,670	22.67	96.60	414,719	0.00	0.00	2207.62	1989.02	2190.27	+54.19	+2.54	1,213,329,376	4,488,895	9251.77
OIL AND GAS	1,579,315	38.01	170.62	293,560	1.49	44.80	6530.62	6001.47	6486.84	-12.10	-1.9	1,135,441,345	160,065,275	9519.69
PAPER/FOREST PRODUCTS	1,068,047	15.14	305.70	293,560	1.81	84.02	4653.53	4446.34	4629.54	-18.78	-4.0	926,409,444	70,863,064	9264.03
Food Processing	39,755	16.13	397.73	222,015	3.43	220.28	6483.74	5976.68	6418.75	+394.78	+6.55	47,762,898	2,932,309	14462.70
Tobacco	164,745	28.75	616.57	155,365	3.28	581.46	18235.22	15152.27	17726.85	+47.57	+2.7	141,714,840	4,269,741	46180.02
Distilleries	328,400	39.86	318.58	219,574	1.67	226.38	14250.09	12988.62	13496.30	+253.86	-1.85	293,556,410	5,413,149	28524.05
Breweries/Beverages	268,434	N/A	725.18	26,098	2.00	101.67	5237.41	4934.48	5075.06	+158.24	-3.02	63,609,935	2,214,984	12646.39
Household Goods	1,116	N/A	83	4,838	1.16	16.57	1442.87	1361.95	1424.93	-17.04	-1.18	63,609,935	7,338,770	2776.16
Biotech/Pharmaceuticals	9,187	99.4	90.79	465,527	0.07	1.13	1569.54	1370.34	1536.20	+159.06	+11.55	144,761,466	10,941,697	15558.90
CONSUMER PRODUCTS	274,978	99.4	80.79	112,965	1.59	151.68	9923.16	8029.65	9614.39	+131.01	+1.38	739,159,841	33,109,848	21505.57
Shoe	320,555	16.03	84.11	112,965	2.19	29.64	1360.71	1263.29	1348.40	-7.09	-0.52	145,710,446	8,295,835	3234.97
Fabricating/Engineering	233,929	19.74	233.25	29,164	0.63	29.07	4715.25	4399.18	4605.24	+11.73	+0.4	109,089,181	4,431,860	7277.34
Transportation Equipment	176,214	39.49	1129.74	57,591	0.82	368.89	44848.39	38488.96	44580.22	+1942.93	+4.36	225,374,961	9,366,337	136425.76
Technology - Hardware	802,059	27.36	400.63	280,247	1.09	120.00	11319.05	10402.42	10964.25	+346.94	-3.07	1,114,840,009	18,275,450	11445.15
Building Materials	123,099	19.88	265.81	355,664	1.04	55.20	5296.61	4993.61	5285.83	+126.75	+3.46	66,507,651	3,927,139	10018.63
Chemicals / Fertilizers	1,136,832	15.01	385.07	302,934	1.77	102.57	5919.46	5593.45	5780.95	+56.11	+0.88	1,235,411,425	67,810,520	12691.53
Technology - Software	82,448	N/A	783.67	853,660	0.00	0.00	1841.99	1598.16	1572.93	-240.58	-15.27	235,369,167	9,684,951	1572.93
Autos/Parts	484,853	16.72	486.57	24,864	1.23	48.62	3971.19	3732.52	3931.07	+337.51	+2.54	283,882,672	3,566,973	19034.98
INDUSTRIAL PRODUCTS	3,280,486	21.02	486.57	853,660	1.23	48.62	3971.19	3732.52	3931.07	-36.05	-0.91	3,316,185,715	145,359,067	7588.11
REAL ESTATE	27,641	N/A	13.60	24,864	0.51	12.24	2366.28	2120.69	2366.28	+217.91	+10.14	139,958,111	12,222,482	3444.67
TRANS/ENVIRO. SERVICES	295,862	40.21	133.557	133,557	1.12	70.25	6480.46	6033.21	6258.72	-128.39	-2.01	692,410,121	19,683,787	9334.65
PIPELINES	789,653	12.56	384.89	422,821	4.96	240.21	4242.76	4675.63	4834.59	-80.61	-1.64	387,667,998	19,155,192	14245.11
Telephone Utilities	1,375,254	22.61	194.93	1,159,035	1.72	164.28	4600.48	4208.75	4408.79	-178.10	-3.88	1,180,096,567	29,423,370	15712.77
Gas/Electrical Utilities	616,093	11.83	386.76	174,824	5.11	235.30	4601.95	4366.07	4578.86	-18.50	-0.40	217,656,274	11,936,195	13449.19
UTILITIES	1,991,347	19.22	235.57	1,533,859	3.99	181.45	4700.99	4345.74	4542.52	-152.12	-3.24	1,197,752,841	41,358,565	15290.66
Broadcasting	57,353	26.86	265.83	19,855	1.28	92.03	7222.46	6862.17	7142.57	-15.02	-0.21	30,780,678	2,005,556	12198.02
Cable/Entertainment	194,548	N/A	1156.31	11,228	0.46	66.73	15103.32	13153.65	14361.57	-618.98	-4.13	57,717,304	5,995,369	22672.88
Publishing/Printing	381,737	16.60	730.98	217,765	2.25	273.63	12514.79	11296.43	12135.45	-192.10	-1.56	389,860,792	15,480,468	24273.69
COMMUNICATIONS & MEDIA	444,542	30.63	333.80	248,845	1.82	186.88	10572.61	9593.64	10223.50	-195.43	-1.88	478,358,774	23,481,393	19151.40
Wholesale Distributors	42,321	N/A	16,633	54,194	0.00	58.65	7449.61	7070.14	7434.21	+118.66	+1.63	11,455,100	1,829,612	13397.30
Food Stores	251,967	15.91	531.13	15,194	1.35	114.23	1114.48	1045.75	1075.43	-58.58	-0.59	109,917,356	5,428,687	19809.62
Department Stores	13,111	N/A	9.78	42,202	2.92	31.50	1114.48	1045.75	1075.43	-58.58	-0.59	109,917,356	5,428,687	19809.62
Specialty Stores	86,804	29.24	56.13	37,602	1.62	26.79	1661.13	1484.56	1647.50	-47.90	-2.88	100,272,018	7,298,936	2912.53
Hospitality	138,064	N/A	1048.03	2,093,852	1.16	275.47	78818.38	73659.28	75838.49	-1805.90	-2.33	131,798,561	8,190,595	96481.96
MERCHANDISING	165,354	89.42	53.21	170,925	1.15	55.00	4843.00	4582.01	4758.48	-45.52	-0.95	406,773,294	34,264,431	2667.13
Banks & Trusts	5,847,692	10.86	552.46	38,450	1.29	198.88	6094.56	5502.77	6002.85	-115.88	-1.89	3,697,748,394	93,263,389	18604.32
Investment Co's/Funds	267,996	20.39	127,115	2,397,105	2.48	256.68	10482.74	9230.04	10337.30	-134.51	-1.28	227,655,191	11,364,522	34521.08
Insurance	241,609	17.41	467.95	2,397,105	0.91	70.65	8006.95	7184.89	7728.61	-100.26	-2.28	74,759,938	1,013,522	16678.97
Financial Management	266,572	16.83	135.19	2,397,105	2.83	55.02	1991.61	1799.80	1942.78	-50.76	-2.55	144,587,835	7,115,180	5440.45
FINANCIAL SERVICES	6,623,869	11.72	467.95	2,397,105	3.08	169.34	5578.39	5064.45	5469.11	-106.89	-1.91	4,144,751,359	113,456,613	16692.18
CONGLOMERATES	94,264	N/A	43.85	287,725	1.74	133.86	8054.02	7110.67	7683.83	-276.91	-3.48	531,461,268	17,159,239	17049.28
TSE 300 COMPOSITE	18,343,873	24.18	245.04	8,132,729	1.81	108.63	5896.79	5672.21	5927.03	-89.64	-1.49	20,341,667,062	898,424,086	12061.95

TSE 100/200/35

Resource	4,358,130	27.29	11.97	1,440,091	1.15	1.78	332.12	314.57	326.75	-6.13	-1.86	6,516,650,274	256,725,133	140.78
Consumer	226,673	24.08	6.43	722,337	1.68	1.58	339.65	313.76	333.25	-7.85	-2.46	1,164,499,492	40,363,236	338.61
Industrial	2,866,895	21.40	12.83	1,144,784	1.85	5.92	815.17	384.49	486.59	-7.14	-1.73	3,789,117,218	147,194,531	429.28
Interest Sensitive	8,693,535	13.80	29.88	3,881,117	1.54	13.88	396.14	362.34	388.89	-8.16	-2.05	5,428,678,238	130,365,957	454.42
TSE 100	16,945,232	21.18	16.99	7,488,465	2.03	7.30	365.57	343.47	360.02	-8.05	-1.65	16,898,947,019	594,899,859	391.48
TSE 200	1,398,641	60.55	5.87	844,264	.99	1.54	359.20	341.99	355.91	-7.89	-0.81	1,442,720,043	301,525,229	372.81
TSE 35	87,280	20.29	15.53	45,712	2.27	7.15	321.87	295.70	313.15	-6.32	-1.97	11,282,349,805	150,599,230	527.18

Monthly Summary

DECEMBER 1997

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4228.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Dividends Adjusted to Index \$	Yield %	INDEX RANGE FOR MONTH				Total Value	Total Volume	TOTAL RETURN INDEX	
							High	Low	Close	Net Change				
Integrated Mines	935,904	21.50	177.43	497,616	2.47	94.34	3996.24	3700.66	3814.85	-69.99	-1.80	1,149,853,947	46,912,121	6944.94
Mining	201,093	31.08	71.50	82,931	1.32	29.48	2464.55	2047.13	2222.78	-192.01	-7.95	606,350,847	69,854,941	3194.66
METALS/MINERALS	1,136,997	23.19	163.93	580,547	2.20	83.70	4028.85	3645.25	3802.52	-131.08	-3.33	1,756,204,795	116,767,062	6833.66
GOLD & PRECIOUS MINERALS	1,805,188	N/A	400.16	264,732	.91	58.68	6516.93	5185.18	6378.87	+705.10	+12.43	1,911,889,984	201,686,651	9141.60
Integrated Oils	881,524	20.87	432.62	311,176	1.69	152.71	9233.11	8318.75	9033.15	+394.62	+4.57	806,817,205	23,393,397	18716.89
Oil/Gas Producers	1,440,138	29.50	198.89	131,059	.30	18.10	6151.13	5555.55	5868.69	-24.82	-0.42	2,959,524,990	199,681,377	5557.66
Oil & Gas Services	256,449	20.33	151.60	21,228	.40	12.54	3461.17	2818.69	3083.21	-102.34	-3.21	312,974,724	11,138,797	3179.22
OIL AND GAS	2,578,112	25.64	260.10	463,463	.70	46.75	6963.66	6371.22	6670.29	+44.69	+0.67	4,079,316,920	234,213,571	8824.42
PAPER/FOREST PRODUCTS	634,360	N/A	171.48	276,012	1.84	74.61	4128.03	3835.12	4039.49	+88.81	+2.25	812,679,822	162,940,710	8204.99
Food Processing	60,885	17.02	622.61	15,587	1.50	159.38	10842.44	9499.38	10598.73	-301.53	-2.77	15,713,967	854,360	24403.04
Tobacco	456,790	15.28	1739.79	168,636	2.41	642.28	28340.91	26182.48	26591.47	-208.05	-0.78	343,445,996	6,525,076	71355.78
Distilleries	406,567	26.33	436.84	218,876	2.04	235.17	11629.42	10820.96	11505.04	+149.26	+1.31	475,084,426	10,508,934	25628.55
Breweries/Beverages	47,831	36.60	168.18	37,932	2.16	133.37	6834.31	6123.21	6156.56	-418.13	-6.36	51,094,387	2,332,818	15630.50
Household Goods	105,981	23.26	78.52	13,807	.55	10.22	1886.59	1775.58	1826.77	+51.19	+2.88	94,794,897	3,218,032	3593.70
Biotech/Pharmaceuticals	98,842	67.75	21.52	4,891	.07	1.06	1715.28	1457.16	1458.52	-129.09	-8.13	129,557,557	11,321,260	1480.99
CONSUMER PRODUCTS	1,176,896	25.18	404.06	459,728	1.55	157.83	10667.90	10027.11	10175.93	-191.28	-1.85	1,109,691,233	34,760,480	23114.65
Steel	521,829	10.09	133.99	131,428	2.49	33.74	1386.63	1310.62	1352.57	+17.83	+1.34	304,569,735	21,159,198	3314.71
Fabricating/Engineering	299,107	25.53	217.76	44,280	.57	32.23	5591.04	5332.78	5561.34	+8.76	+0.16	207,157,354	11,111,840	8842.86
Transportation Equipment	356,569	23.79	2158.65	84,829	.99	513.54	52962.34	50158.15	51364.38	+13.70	+0.03	312,886,486	11,112,563	158718.17
Technology - Hardware	956,398	33.77	431.38	251,280	.77	113.33	16140.00	13963.58	14568.03	-673.56	-4.42	2,044,930,893	47,362,150	15328.83
Building Materials	180,882	18.47	345.40	23,956	.71	45.74	6255.19	6205.76	6379.92	+75.67	+1.20	157,213,651	6,441,567	12187.05
Chemicals/Fertilizers	1,244,418	14.37	412.04	311,369	1.74	103.09	5947.76	5666.59	5923.16	+253.68	+4.47	764,297,292	38,578,509	13244.37
Technology Software	125,833	N/A	48.22		.00	.00	2107.25	1802.54	2106.12	+310.89	+17.32	343,974,556	14,652,763	2106.12
Auto/Parts	680,037	14.81	1303.66	95,390	.94	182.86	19873.92	17846.41	19310.18	+1485.62	+8.33	513,392,248	5,557,745	28372.94
INDUSTRIAL PRODUCTS	4,113,408	21.99	216.27	942,533	1.04	49.55	4886.80	4628.89	4757.68	+51.66	+1.10	4,648,422,218	155,976,335	9285.40
REAL ESTATE	27,615	99.4	8.94	69,625	.80	22.54	2918.61	2674.04	2787.17	+3.50	+0.13	235,252,275	10,251,867	4132.46
TRANS/ENVIRO. SERVICES	1,732,614	10.25	802.09	151,418	.85	70.09	850.60	7762.61	8223.28	-154.78	-1.85	921,213,767	41,915,507	12383.74
PIPELINES	844,632	18.10	383.13	563,215	3.68	255.48	6983.33	6644.05	6936.82	+290.55	+4.37	650,120,911	18,073,197	21338.62
Telephone Utilities	2,122,950	21.96	279.41	1,218,447	2.61	160.36	6215.93	5777.36	6138.59	+401.11	+6.99	2,040,945,055	71,266,059	22568.45
Cable/Electrical Utilites	558,978	16.13	370.65	356,489	3.95	236.38	6006.08	5509.46	5982.12	+511.69	+9.35	264,697,968	11,439,955	18428.40
UTILITIES	2,681,927	20.75	301.04	1,574,936	2.82	176.78	6297.29	5859.81	6247.96	+428.77	+7.37	2,305,643,023	82,706,014	21760.73
Broadcasting	86,108	34.15	355.62	32,758	1.11	135.29	12223.14	11428.71	12145.94	+717.23	+6.28	131,686,414	4,334,082	20870.70
Cable/Entertainment	60,168	61.25	266.04	7,773	.21	34.37	16496.67	15667.36	16297.60	+469.55	+2.97	193,186,944	18,669,042	25816.41
Publishing/Printing	552,508	20.81	731.13	225,534	1.96	298.44	15381.31	14224.63	15219.77	+1075.53	+7.60	653,007,061	21,517,441	31321.20
COMMUNICATIONS & MEDIA	698,783	25.94	504.69	266,065	1.46	192.16	13175.20	12349.49	13092.98	+789.14	+6.41	977,880,420	44,520,565	25064.92
Wholesale Distributors	233,634	10.32	887.37	15,701	.65	59.63	9536.18	8812.23	9162.08	+171.84	+1.91	69,210,942	3,876,962	16620.64
Food Stores	354,545	18.43	745.84	62,217	.95	130.88	13852.29	12715.15	13748.39	+1027.39	+8.08	169,447,299	7,651,890	32584.25
Department Stores	23,528	N/A	13.45	56,234	1.92	32.14	1812.41	1653.63	1673.94	+23.26	+1.41	213,779,647	8,488,050	4642.85
Specialty Stores	103,543	30.03	64.19	34,455	1.10	21.36	1978.27	1784.84	1928.04	+100.68	+5.51	178,083,434	13,786,078	3454.70
Hospitality	109,717	48.10	1411.88	23,389	.44	300.97	67918.02	61634.55	67918.02	+2215.16	+3.37	174,308,104	6,698,686	86739.30
MERCHANDISING	777,910	26.04	225.57	191,995	.94	55.67	5875.92	5618.51	5875.92	+263.54	+4.70	803,829,428	40,501,666	12059.73
Banks & Trusts	7,081,975	13.45	674.13	2,364,453	2.48	225.07	9541.19	8690.75	9070.53	+369.24	+4.24	5,027,447,393	96,709,522	28897.11
Investment Co's/Funds	416,554	21.78	700.78	81,072	.89	136.38	16000.28	14734.19	15267.18	+382.26	+2.57	571,699,753	22,484,500	51841.42
Insurance	450,435	12.95	815.74	30,333	.51	54.93	10638.35	9772.11	10571.34	+850.20	+8.75	116,571,380	2,570,771	22979.03
Financial Management	300,480	24.50	143.42	85,342	1.15	40.73	3518.23	3227.89	3514.97	+300.11	+9.34	415,202,767	12,164,940	10050.58
FINANCIAL SERVICES	8,249,443	14.25	583.38	2,561,200	2.17	181.12	8682.59	8005.15	8313.87	+368.03	+4.63	6,130,921,294	133,929,733	25907.99
CONGLOMERATES	1,666,903	13.07	706.45	381,438	1.74	161.65	9694.67	8674.31	9238.43	+23.02	+0.25	897,679,659	25,314,999	20833.93
TSE 300 COMPOSITE	23,245,691	22.86	293.05	8,746,908	1.64	110.27	6809.57	6464.98	6699.44	+186.66	+2.87	27,240,745,756	1303558357	13868.54

TSE 100/200/35

Resource	2,705,833	38.43	6.90	1,477,453	1.42	3.77	267.07	251.39	265.47	+8.13	+3.16	6,447,542,041	317,949,913	280.25
Consumer	1,699,969	27.93	12.96	761,395	1.60	5.80	368.55	353.74	362.19	+7.55	+2.13	2,062,048,815	67,925,325	396.20
Industrial	6,491,669	15.84	30.09	1,312,586	1.27	6.08	498.17	459.81	476.98	-1.04	-0.22	4,926,817,782	141,832,009	510.34
Interest Sensitive	10,721,893	16.38	34.55	4,422,754	2.51	14.25	592.64	539.40	566.06	+30.12	+5.62	8,229,385,150	195,991,871	681.41
TSE 100	21,619,365	19.88	20.42	7,974,188	1.85	7.53	414.59	392.13	406.27	+12.65	+3.21	21,665,793,789	723,699,118	450.22
TSE 200	1,626,326	62.35	6.49	772,720	.76	3.08	408.55	389.83	404.87	+5.84	+1.46	5,574,951,968	579,859,239	428.20
TOR 35	101,518	20.21	17.78	41,679	2.03	7.30	368.20	344.57	359.34	+12.50	+3.60	14,203,563,917	422,932,316	613.75

Monthly Summary

DECEMBER 1998

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 947-4704.

TSE 300

INDEX	Latest 12-Month Earnings \$ (000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$ (000s)	Yield %	Dividends Adjusted to Index \$	INDEX RANGE FOR MONTH				Net Change	%	Total Value	Total Volume	TOTAL RETURN INDEX
							High	Low	Close	%					
Integrated Mines	897,223	19.33	172.71	441,608	2.54	85.00	3500.06	3245.41	3338.92	-68.99	-2.02	1,485,557,920	113,126,711	6214.31	
Mining	109,925	N/A	44.53	51,935	1.65	21.04	1426.25	1165.47	1269.35	-127.48	-9.13	131,087,839	23,921,271	1850.63	
METALS/MINERALS	787,298	26.01	117.98	493,543	2.41	73.96	3243.00	2959.51	3068.86	-99.64	-3.14	1,616,645,759	137,047,982	5629.58	
GOLD & PRECIOUS MINERALS	1,401,474	N/A	300.01	208,462	.74	44.62	6405.84	5665.33	5921.27	-288.88	-4.65	2,120,591,418	161,277,767	8543.92	
Integrated Oils	664,351	21.31	331.54	304,159	2.14	151.79	7539.49	6906.52	7065.82	-446.80	-5.95	643,772,922	27,931,166	14922.75	
Oil/Gas Producers	708,676	N/A	96.65	111,151	.37	15.15	4248.55	3880.79	4073.79	-112.32	-2.68	1,725,222,275	170,774,868	3867.36	
Oil & Gas Services	236,798	11.65	117.88	30,122	1.09	14.99	1385.22	1278.27	1373.77	+44.42	+3.34	137,358,190	12,991,815	1427.73	
OIL AND GAS	192,473	99+	19.10	445,432	.95	44.20	4851.87	4464.48	4643.19	-161.71	-3.37	2,506,353,389	211,697,849	6190.41	
PAPER/FOREST PRODUCTS	85,109	99+	24.66	247,786	2.01	71.81	3691.45	3376.63	3562.94	-86.73	-2.38	615,153,411	67,994,147	7356.85	
Food Processing	18,845	85.87	85.10	23,419	1.44	105.75	7381.66	6565.40	7307.91	+52.47	+0.84	21,360,333	1,825,870	17071.31	
Tobacco	425,336	20.43	1675.20	183,646	2.11	723.30	34632.39	31959.78	34228.98	+2192.92	+6.85	404,386,594	12,717,681	94550.39	
Distilleries	2,330,948	6.92	2092.62	283,267	1.75	254.30	14801.08	12910.51	14490.13	+1368.17	+10.43	694,217,060	14,282,567	32856.20	
Breweries/Beverages	191,477	6.74	661.32	33,517	2.59	115.76	4857.44	4306.95	4463.86	-384.62	-7.93	27,356,192	2,131,001	11594.95	
Household Goods	146,468	18.65	84.69	13,902	.50	8.03	1580.33	1485.39	1580.33	.78.69	+5.24	88,088,114	4,753,554	3127.13	
Biotech/Pharmaceuticals	127,000	76.81	25.49	6,277	.06	1.25	1966.13	1690.29	1958.19	+264.70	+15.63	295,086,464	17,022,226	1995.70	
CONSUMER PRODUCTS	3,240,074	12.41	976.37	544,027	1.35	163.93	12153.72	11036.33	12123.26	+1051.58	+9.50	1,530,534,760	52,732,899	27990.52	
Steel	439,624	9.34	113.16	131,070	3.18	33.73	1103.45	1015.59	1057.72	-18.39	-1.71	203,615,589	17,644,287	2661.10	
Fabricating/Engineering	344,360	18.00	254.49	49,675	.80	36.71	4606.25	4294.47	4582.18	+274.01	+6.36	162,659,778	11,763,546	7352.06	
Transportation Equipment	406,016	30.42	2431.95	96,134	.77	575.83	75651.65	66982.33	74000.15	+6631.66	+9.84	584,721,527	29,206,383	230822.06	
Technology - Hardware	653,932	N/A	217.25	234,777	.50	77.99	15880.53	13953.61	15449.97	+986.90	+6.82	2,692,895,239	96,765,052	16346.88	
Building Materials	215,777	19.75	340.33	37,786	.88	59.59	6810.64	6204.02	6723.55	+480.43	+7.70	129,445,079	6,492,866	12941.64	
Chemicals/Peripherals	722,588	15.63	322.85	166,249	1.47	74.27	5109.98	4807.38	5046.72	+1.35	+0.03	342,049,076	17,163,367	11472.86	
Technology - Software	146,391	47.43	46.68	10,928	.00	.00	2214.60	1975.94	2214.60	+228.84	+11.52	295,251,073	17,437,064	2214.60	
Autos/Parts	622,370	18.71	1078.36	819,957	.95	192.20	22607.29	19709.59	20176.43	-2421.46	-10.72	552,077,800	10,016,317	29919.55	
INDUSTRIAL PRODUCTS	2,243,193	46.05	104.95	826,619	.80	38.67	4870.80	4533.11	4834.05	+187.39	+4.03	4,962,715,163	206,488,882	9522.88	
REAL ESTATE	737,284	14.94	160.13	89,173	.80	19.36	2415.58	2293.39	2393.72	+22.68	+0.96	382,365,556	18,929,671	3588.57	
TRANS/ENVIRO. SERVICES	607,460	N/A	260.17	199,957	1.39	85.64	6384.74	5856.53	6133.15	-112.04	-1.79	558,714,291	42,620,582	9350.10	
PIPELINES	1,056,842	18.12	349.21	835,785	4.36	276.17	6409.16	6182.89	6328.53	-23.34	-0.37	740,234,263	28,878,624	20263.40	
Telephone Utilities	441,635	99+	54.49	1,247,154	2.07	153.90	7455.88	6777.75	7433.71	+835.42	+7.76	1,914,710,370	58,482,512	27937.86	
Gas/Electrical Utilities	513,065	18.14	347.24	367,713	3.94	248.87	6348.98	6160.53	6301.59	+155.27	+2.53	2,67,616,860	10,929,786	20192.59	
UTILITIES	954,700	72.85	101.66	1,614,867	2.32	171.97	7425.52	6823.84	7406.58	+486.49	+7.03	2,182,327,231	69,412,298	26436.95	
Broadcasting	102,079	23.92	436.29	20,165	.82	86.18	10463.11	9436.85	10437.39	+3597.29	+33.38	186,353,097	9,396,857	18070.12	
Cable/Entertainment	104,595	76.87	396.47	9,443	.11	35.79	30480.84	26830.48	30480.84	+3597.29	+13.38	200,068,984	9,603,602	48362.50	
Publishing/Printing	1,154,898	9.60	1591.98	247,860	2.23	341.66	15742.50	14736.91	15296.44	+475.87	+3.21	613,715,534	21,237,875	32122.52	
COMMUNICATIONS & MEDIA	1,361,572	15.84	964.78	277,467	1.28	196.60	15292.21	14258.29	15291.06	+1075.84	+7.57	1,000,137,614	40,238,334	29663.66	
Wholesale Distributors	114,050	14.67	438.22	15,821	.94	60.78	6847.10	6207.79	6430.62	-260.24	-3.89	80,596,460	7,344,887	11754.73	
Food Stores	336,662	24.89	826.46	57,499	.68	141.15	20643.73	18312.33	20574.15	+2161.54	+11.74	573,754,091	21,174,374	49226.77	
Department Stores	139,059	16.59	70.86	65,098	2.82	33.17	1175.72	1089.58	1175.72	+34.47	+3.02	112,854,090	6,218,461	3326.67	
Specialty Stores	211,067	19.54	110.54	34,353	.83	17.99	2253.53	1995.30	2161.02	+79.32	+3.81	219,490,213	11,000,645	3909.62	
Hospitality	166,769	16.35	2119.00	25,366	.92	322.30	35033.97	30716.23	34660.59	+3010.11	+9.90	80,852,442	6,762,749	44478.11	
MERCHANDISING	967,608	19.85	284.89	198,137	1.03	58.33	5657.74	5226.78	5657.74	+315.66	+5.91	1,067,547,297	52,501,116	11728.02	
Banks & Trusts	6,585,296	14.14	623.80	2,483,343	2.66	235.23	8935.41	8354.43	8821.41	+219.62	+2.55	4,759,629,047	107,330,633	28859.63	
Investment Co's/Funds	445,260	19.71	787.43	98,769	1.12	174.67	15525.61	13792.22	15525.61	+871.22	+5.95	350,408,033	28,162,866	53277.39	
Insurance	421,334	21.96	673.71	33,519	.36	53.59	15328.69	13500.38	14796.26	+1204.62	+8.86	253,378,730	3,418,113	32285.36	
Financial Management	616,470	20.05	203.90	124,497	1.00	41.17	4218.33	3669.04	4088.43	-35.98	-0.87	423,770,652	22,101,588	11789.16	
FINANCIAL SERVICES	8,068,359	15.30	550.77	2,740,128	2.21	187.05	8483.51	7949.92	8431.74	+235.89	+2.88	5,787,186,463	161,013,200	26863.13	
CONGLOMERATES	1,563,083	12.36	667.39	415,763	2.15	177.51	9046.32	8185.76	8253.30	-730.64	-8.13	893,560,403	29,052,111	18962.40	
TSE 300 COMPOSITE	19,248,661	28.49	227.63	9,137,145	1.66	108.05	6485.94	6169.48	6485.94	+142.07	+2.24	25,964,127,022	1,279,885,462	13648.84	

TSE 100/200/35

Resource	1,193,605	69.36	3.25	1,247,716	1.50	3.39	237.19	218.06	225.44	-8.92	-3.81	5,567,452,259	321,815,758	241.19
Consumer	4,734,033	12.42	31.91	900,283	1.53	6.06	400.02	367.11	396.65	+25.75	+6.94	2,494,458,456	80,957,517	441.07
Industrial	3,795,192	30.45	14.72	1,297,336	1.12	5.03	457.19	429.67	448.46	-19.47	-1.10	5,069,154,859	184,634,372	485.56
Interest Sensitive	10,648,906	18.86	31.42	4,928,854	2.45	14.54	595.78	558.28	593.04	+19.44	+3.39	8,347,480,848	237,296,065	731.74
TSE 100	20,371,735	22.48	17.66	8,374,188	1.82	7.26	398.91	377.07	397.26	+5.90	+1.51	21,478,546,424	824,703,712	448.29
TSE 200	1,123,075	N/A	4.67	762,957	.84	3.17	375.57	354.27	375.57	+21.45	+6.06	4,485,580,604	455,181,750	400.54
TOR 35	86,624	23.17	15.18	41,701	2.07	7.31	356.62	336.16	351.96	+3.24	+0.93	15,721,281,404	552,579,267	613.19

S&P/TSE 60 *

379.30 354.34 375.98 +6.77 +1.83

* Official Index launch - Dec.31/98 - data based on back calculated December 1998 history

Monthly Summary

DECEMBER 1999

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 507-4104.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Yield %	INDEX RANGE FOR MONTH										Total Value	Total Volume	TOTAL RETURN INDEX
										Net Change		%						
						High	Low	Close										
Integrated Mines	359,926	71.04	71.94	181,137	1.45	74.15	5177.07	4279.38	5113.13	+754.10	+18.11	1,426,533,946	57,314,114	5690.26				
Mining	157,927	N/A	66.82	51,502	1.66	21.79	1309.01	1164.80	1309.01	+97.40	+8.04	149,436,976	13,531,800	1937.54				
METALS/MINERALS	211,999	99+	32.29	432,858	1.47	65.90	4513.04	3785.94	4474.82	+689.01	+16.94	1,975,970,923	71,347,914	4354.15				
GOLD & PRECIOUS MINERALS	359,489	N/A	69.46	249,495	.98	49.20	5283.47	4817.42	4875.33	-360.26	-6.88	1,397,689,102	107,881,481	7092.41				
Integrated Oil	579,763	31.32	288.44	331,966	1.82	165.15	9453.46	8730.30	9035.19	-185.03	-2.01	726,297,235	23,553,920	19435.61				
Oil/Gas Producers	231,047	N/A	29.87	136,941	.35	17.57	5067.22	4516.27	4575.84	-28.16	-.56	2,119,657,682	160,733,445	4738.39				
Oil & Gas Services	96,542	47.26	47.94	26,712	.58	13.26	2272.86	1899.61	2266.11	+239.30	+11.81	168,434,651	9,139,637	2371.52				
OIL AND GAS	445,277	99+	42.46	495,519	.80	47.25	5394.55	4721.29	5233.73	+468.84	+9.82	3,214,389,570	193,427,002	7877.62				
PAPER/FOREST PRODUCTS	1,632	N/A	1.10	235,682	1.48	77.98	5257.26	4721.29	5233.84	+488.34	+9.82	1,082,665,081	65,293,847	10999.89				
Food Processing	33,146	45.27	128.97	25,128	1.67	97.77	5877.95	5571.69	5839.95	+74.14	+1.29	31,653,535	2,102,113	13871.32				
Tobacco	510,309	20.14	2049.17	210,310	2.04	844.51	41654.37	40728.77	41263.09	+126.27	+3.31	1,773,293,931	44,227,552	116639.40				
Breweries/Beverages	24,931	69.03	82.53	33,937	1.97	112.34	5921.48	5386.68	5699.37	-129.98	-2.23	23,221,761	1,474,449	15166.26				
Household Goods	162,444	13.05	103.14	16,194	.76	10.25	1353.81	1164.11	1346.42	+135.59	+11.20	75,619,326	4,903,470	2682.55				
Biotech/Pharmaceuticals	263,486	62.32	39.80	7,879	.03	1.26	2511.87	2125.22	2481.12	+230.22	+10.23	549,198,594	21,104,511	2530.47				
CONSUMER PRODUCTS	274,736	11.50	888.41	293,449	.95	147.04	15492.25	14212.37	15436.00	+818.51	+5.60	2,493,058,150	73,812,095	36034.34				
Steel	219,217	23.74	57.97	125,871	2.41	33.28	1392.44	1264.19	1376.46	+101.91	+8.00	291,406,895	15,158,081	3558.64				
Fabricating/Engineering	234,160	44.21	100.34	51,305	.49	21.98	8528.85	8035.68	8436.36	+104.51	+7.37	332,693,804	18,223,155	7155.97				
Transportation Equipment	546,271	30.21	32.60	123,629	.74	7.37	1059.55	257.50	985.36	+11.85	+1.22	803,732,583	28,811,789	3101.74				
Technology - Hardware	121,803	N/A	35.75	236,124	.14	69.32	49016.75	36558.71	48351.54	+8878.62	+22.49	11,233,077,903	151,832,869	51518.57				
Building Materials	401,311	10.70	529.57	32,670	.76	43.11	5991.38	5572.14	5670.98	+41.02	+7.73	131,025,417	8,217,922	10998.98				
Chemicals/Fertilizers	333,322	N/A	164.97	149,810	1.57	69.94	4617.07	4363.21	4435.72	+52.94	+1.21	414,538,204	16,439,080	10235.98				
Technology - Software	39,675	N/A	8.63	134,860	.00	.00	3598.94	2350.05	3489.11	+280.11	+29.90	2,867,762,298	80,948,349	3489.11				
Auto/Parts	498,224	11.46	1110.52	854,269	2.36	300.59	13800.01	13186.39	13727.77	+603.33	+4.33	352,954,564	7,467,081	19168.15				
INDUSTRIAL PRODUCTS	1,384,363	99+	58.33	116,296	.36	35.95	9930.19	7860.19	9789.29	+1458.21	+17.90	16,507,191,673	327,098,256	15002.54				
REAL ESTATE	753,120	43.54	148.61	216,296	1.13	22.94	2031.92	1913.97	2013.47	+85.94	+4.46	612,844,604	34,468,424	3051.11				
TRANS/ENVIRO. SERVICES	1,229,256	N/A	538.70	216,385	1.79	84.82	8172.93	5278.94	5283.51	+484.89	+8.41	1,617,826,936	129,216,812	6180.35				
PIPELINES	956,298	13.61	109.10	863,818	6.83	278.11	9331.06	4099.10	9706.93	-714.48	-14.52	1,287,329,870	65,653,032	14184.81				
Telephone Utilities	4,170,347	25.80	539.18	1,184,650	1.20	166.09	11952.68	10697.79	13754.49	+2185.48	+18.89	8,523,744,728	85,167,205	52633.74				
Gas/Electrical Utilities	594,357	12.06	393.48	1,183,519	5.17	258.22	4427.45	4172.86	4748.93	+337.55	+2.81	397,925,703	24,503,089	15905.91				
UTILITIES	4,764,714	23.93	527.18	1,670,168	1.47	164.78	12746.59	9917.85	12561.86	+1947.21	+17.24	7,020,470,412	112,670,294	45797.56				
Broadcasting	244,434	16.29	608.95	34,830	.87	86.77	10219.11	9157.40	9920.58	+662.88	+7.16	1,058,442,454	5,443,560	17316.21				
Cable/Entertainment	269,139	N/A	276.33	128,816	.97	137.60	35165.87	32646.87	34524.12	+814.49	+2.42	1,249,036,840	29,140,648	55298.51				
Publishing/Printing	860,431	15.60	1044.45	264,332	1.96	120.47	16501.09	15927.42	16296.06	-117.94	-.72	561,351,543	18,828,268	34924.45				
COMMUNICATIONS & MEDIA	835,716	61.06	266.50	827,979	1.23	200.26	16543.35	15678.71	16274.15	+306.85	+1.92	1,915,730,838	53,412,476	31990.07				
Wholesale Distributors	108,135	18.71	373.07	19,586	.96	67.56	7053.54	6412.20	6983.18	+176.69	+2.60	33,326,634	2,445,667	12692.34				
Food Stores	590,655	13.02	1492.21	66,001	.85	166.74	19576.76	17884.28	19433.62	+1532.11	+8.56	350,737,042	10,301,882	46862.31				
Department Stores	125,651	25.49	64.14	38,395	1.19	19.59	1707.78	1539.72	1635.06	+84.31	+5.44	134,472,486	5,485,954	4705.09				
Specialty Stores	225,071	16.09	109.23	33,563	.92	16.28	1886.83	1695.89	1758.15	+10.71	+1.78	297,824,944	16,993,885	3208.15				
Hospitality	794,778	N/A	9488.09	29,152	1.29	348.01	27620.81	25689.27	26824.02	+819.07	+3.15	61,921,686	11,493,993	34506.32				
Online Services	20,837	N/A	14.11	186,697	.00	.00	332.77	193.28	208.40	+11.76	+5.99	135,813,866	16,762,263	208.40				
MERCHANDISING	233,921	81.63	62.65	2,812,783	.97	50.00	5197.19	4845.24	5114.78	+260.35	+5.36	1,014,096,660	63,483,444	10693.90				
Banks & Trusts	7,201,033	12.52	672.15	99,313	3.11	262.54	8582.26	8124.04	8419.91	-11.40	-.14	4,841,494,647	126,152,608	28360.14				
Investment Co's/Funds	362,915	21.70	673.82	81,158	1.24	184.40	14639.54	13482.19	14629.78	+435.83	+3.07	524,981,358	26,547,919	50900.83				
Insurance	418,468	13.16	614.47	108,260	.74	60.43	8665.19	7410.81	8087.58	+659.69	+8.88	182,775,972	6,075,524	17752.36				
Financial Management	312,969	10.78	203.69	3,059,494	3.30	69.15	2407.85	2058.66	3095.40	-181.82	-7.98	70,882,821	4,251,897	6179.41				
FINANCIAL SERVICES	8,295,397	12.87	575.51	426,725	2.86	212.26	7508.83	7178.03	7410.36	+19.60	+2.27	5,619,414,807	163,027,948	24231.28				
CONGLOMERATES	1,278,865	15.95	546.88	9,748,331	2.09	182.47	8864.71	8283.01	8723.76	+317.40	+3.78	932,805,068	31,688,458	20470.83				
TSE 300 COMPOSITE	16,549,292	40.02	210.18		1.31	110.46	8498.82	7519.45	8413.75	+645.58	+8.31	46,662,081,719	1512501123	17977.46				

TSE 100/200/35

Resources	1,487,735	67.25	4.02	1,241,252	1.34	3.35	276.55	256.48	270.80	+10.35	+3.97	6,068,588,967	235,678,733	291.47
Consumer	1,874,775	42.23	10.18	2,812,783	1.16	5.01	422.93	411.13	430.02	+16.26	+3.93	4,844,675,985	120,313,988	484.35
Industrial	1,326,076	99+	4.55	1,371,942	.57	4.71	827.53	621.70	813.09	+139.51	+20.71	15,275,942,419	311,646,942	888.25
Interest Sensitive	14,888,974	15.05	43.58	8,395,990	2.40	15.80	670.04	591.50	656.05	+63.43	+10.70	13,503,539,868	335,393,864	830.88
TSE 100	19,573,361	32.89	15.87	9,931,755	1.39	7.24	526.47	450.52	519.05	+56.17	+12.11	39,492,752,142	1003033527	595.51
TSE 200	1,024,059	N/A	4.62	816,576	.79	3.68	488.47	422.65	463.25	+43.61	+10.39	7,169,329,580	509,487,596	497.99
TSE 35	90,758	30.77	15.60	43,867	1.57	7.54	490.34	431.99	480.16	+47.55	+10.99	29,221,909,893	674,668,680	852.19
S&P/TSE 60							504.62	444.45	495.86	+48.57	+10.86	33,887,078,940	871,049,031	861.55



Monthly Summary

DECEMBER 2000

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized.
calculated in Canadian currency. For more information: 507-4104.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Dividends Adjusted to Index \$	Yield %	INDEX RANGE FOR MONTH					Total Value	Total Volume	TOTAL RETURN INDEX
							High	Low	Close	Net Change	% Change			
Integrated Mines	2,105,609	12.51	324.61	475.182	1.80	73.25	4128.00	3687.61	4063.56	+355.09	+9.58	1,911,156,687	69,706,426	7842.65
Mining	63,290	N/A	64.75	31,803	1.94	32.53	1750.68	1491.75	1675.00	+72.65	+4.53	71,759,954	6,754,453	2523.49
METALS/MINERALS	2,042,318	13.70	273.34	506,985	1.81	67.85	3794.99	3409.69	3746.88	+317.99	+9.27	1,982,916,642	76,460,879	7123.65
GOLD & PRECIOUS MINERALS	125,378	994	23.61	263,352	1.14	49.60	4547.93	4052.35	4340.66	+259.91	+6.37	1,520,634,248	112,093,962	6385.53
Integrated Oil	1,738,160	16.31	803.84	325,422	1.14	150.49	13181.10	11946.30	13113.31	+1012.37	+8.37	1,636,971,309	52,954,617	28633.94
Oil & Gas Producers	3,782,705	14.17	513.02	111,668	.20	15.14	7283.56	6277.92	7270.78	+977.95	+15.54	4,214,553,359	202,349,879	6940.97
Oil & Gas Services	206,154	30.73	110.72	22,304	.35	11.97	3424.58	2698.41	3402.48	+708.38	+26.29	488,272,921	14,739,866	3575.82
OIL AND GAS	5,727,019	15.41	556.19	459,394	.52	44.61	8597.91	7502.33	8575.51	+1044.46	+13.87	6,339,797,591	270,044,362	11597.72
PAPER/FOREST PRODUCTS	342,205	37.45	128.90	306,363	2.39	115.40	4856.80	4376.21	4827.69	+288.60	+6.36	815,524,766	68,276,389	10372.46
Food Processing	22,249	N/A	87.44	11,599	.88	45.58	5173.19	4670.32	5155.70	+468.62	+10.00	43,467,959	3,268,489	12356.73
Tobacco	66,237	11.03	4969.29	39,677	5.42	976.66	55192.30	46510.37	54820.22	+7937.77	+16.93	41,650,141	2,050,021	164348.81
Beverages	26,604	98.69	82.99	39,855	1.51	124.33	8305.06	7444.75	8191.03	+191.13	+2.39	101,981,402	4,300,542	22191.85
Household Goods	132,471	11.76	90.39	15,471	.99	10.55	1066.07	983.03	1063.27	+66.66	+6.90	106,062,863	12,099,252	2136.04
Biotech/Pharmaceuticals	350,958	65.82	39.41	12,032	.05	1.35	2994.78	2457.08	2594.44	+4.00	+1.15	2,287,572,841	80,725,624	2647.21
CONSUMER PRODUCTS	554,021	52.93	298.39	118,634	.40	63.89	17577.59	14931.20	15795.22	+227.65	+1.46	2,580,735,208	102,443,928	37023.32
Steel	490,813	5.74	129.14	128,106	4.54	33.70	862.92	683.09	741.94	-61.58	-7.66	209,438,945	22,474,067	1983.53
Fabricating/Engineering	223,417	69.62	86.60	148,812	.33	20.41	7681.04	5719.54	6029.75	-666.83	-9.96	893,826,165	31,954,061	9749.20
Transportation Equipment	729,090	35.00	43.58	122,662	.58	8.89	1679.60	1439.57	1525.89	+57.83	+3.94	1,435,420,274	62,666,662	4833.84
Technology - Hardware	2,098,902	N/A	390.32	404,045	.21	75.13	48620.65	33414.26	34848.85	-5141.12	-12.86	17,661,409,123	320,680,183	37035.77
Building Materials	262,431	9.04	423.50	10,737	.45	17.32	4024.89	3406.09	3831.38	-40.73	-1.05	93,404,341	6,960,742	7461.10
Chemicals / Fertilizers	1,035,205	12.85	503.06	150,372	1.12	73.07	6561.16	5781.51	6458.51	+688.71	+11.92	1,104,142,647	33,987,611	15152.50
Technology - Software	269,314	N/A	36.32	00	.00	.00	2271.40	1566.43	1644.28	-301.98	-15.52	1,311,613,135	72,372,018	1648.28
Auto/Parts	955,663	6.32	2013.60	163,179	2.70	343.82	13234.93	11754.25	12733.86	-721.05	-5.36	526,759,827	10,808,621	19868.30
INDUSTRIAL PRODUCTS	1,328,402	994	38.61	1,057,914	.39	30.75	10132.90	7416.98	7708.77	-867.09	-10.11	23,236,014,462	561,899,965	15325.19
REAL ESTATE	345,040	20.56	111.30	95,697	1.34	30.86	2322.74	2181.72	2288.44	+40.43	+1.80	259,143,141	15,285,249	3521.61
TRANS/ENVIRO. SERVICES	2,083,870	N/A	876.82	137,290	1.17	57.71	5363.42	4574.41	4908.13	-399.75	-7.53	565,114,610	60,397,006	7706.80
PIPELINES	575,962	34.01	181.30	742,593	1.79	233.75	6182.72	5496.83	6167.37	+590.32	+10.58	926,421,407	41,421,059	21877.10
Telephone Utilities	7,097,477	7.63	2207.05	1,398,924	2.58	435.01	17325.54	16016.16	16852.82	+637.14	+3.93	3,526,240,136	104,003,795	65873.39
Gas/Electrical Utilities	931,255	10.44	614.32	395,960	1.07	261.20	6438.76	5682.96	6416.69	+565.37	+9.66	376,851,472	14,453,968	22631.96
UTILITIES	8,028,732	7.96	2004.92	1,794,884	2.80	448.21	16289.41	15017.48	15962.66	+725.60	+4.76	3,903,091,609	118,456,763	59615.65
Broadcasting	143,509	20.39	565.37	35,863	1.22	141.28	12202.23	11161.64	11529.44	-278.31	-2.36	277,128,291	17,282,334	20298.61
Cable/Entertainment	400,351	35.84	1084.98	22,187	.15	60.13	40314.45	37496.74	38887.87	+1941.57	+5.26	4,311,056,301	81,121,879	62791.93
Publishing/Printing	1,071,333	15.58	1287.08	295,472	1.76	354.97	21056.89	19297.47	20061.22	+4.12	+0.02	2,056,129,253	66,669,139	43723.46
COMMUNICATIONS & MEDIA	1,615,192	21.03	884.21	353,523	1.04	193.53	19266.11	18046.66	18598.60	+384.18	+2.11	6,644,313,846	145,073,352	36941.20
Wholesale Distributors	88,967	12.76	613.50	19,031	1.67	131.23	7962.77	6943.32	7831.86	+1032.59	+15.19	36,293,646	3,188,950	14641.70
Food Stores	714,112	15.69	1736.81	104,754	.93	254.77	28580.85	25637.86	27254.16	-1028.03	-3.63	1,714,507,716	35,678,089	66386.84
Department Stores	202,352	10.30	105.16	37,137	1.78	19.29	1190.79	1029.42	1083.17	-10.07	-.92	170,623,011	10,573,519	3159.73
Specialty Stores	133,025	18.31	67.20	35,904	1.47	18.14	1282.67	1154.29	1230.71	+70.49	+6.08	196,344,589	10,849,645	2278.90
Hospitality	168,642	N/A	1445.90	14,527	.37	124.55	33967.21	29755.23	33348.35	+1119.27	+3.47	176,314,960	11,401,716	43094.83
Online Services	12,275	N/A	8.06	00	.00	.00	62.18	30.25	33.28	-18.48	-35.70	6,548,763	5,173,689	33.28
MERCHANDISING	957,539	21.72	254.20	211,354	1.01	56.10	5618.09	5223.28	5522.45	-11.63	-.21	2,300,632,686	76,865,608	11664.76
Banks & Trusts	10,189,305	12.18	960.27	3,192,413	2.57	300.86	11829.33	10599.23	11704.32	+1027.19	+9.62	7,418,311,399	163,019,556	40596.92
Investment Co's/Funds	391,418	27.88	863.75	92,343	.84	203.77	24208.96	22152.26	24089.29	+1804.51	+8.10	1,467,626,236	63,877,004	84676.14
Insurance	2,777,029	21.49	493.42	624,145	1.04	110.89	10712.81	9080.41	10605.58	+1441.68	+15.73	2,986,620,890	74,477,786	23559.70
Financial Management	357,768	12.85	232.87	126,721	2.75	82.48	3037.93	2709.22	2993.95	+286.66	+10.59	291,022,517	12,394,546	9097.62
FINANCIAL SERVICES	13,715,520	14.53	753.70	4,035,622	2.02	221.76	11062.65	9795.07	10957.49	+1114.89	+11.33	12,163,581,044	313,768,892	36747.16
CONGLOMERATES	2,684,168	9.39	1186.01	433,721	1.71	191.64	11326.17	10556.87	11142.94	+442.97	+4.14	1,241,895,385	37,073,473	26663.90
TSE 300 COMPOSITE	35,955,627	23.03	387.76	10,517,324	1.26	113.42	9661.52	8561.86	8933.68	+113.76	+1.29	64,479,816,650	1995560887	19309.36

TSE 100/200/35

Resource	7,460,880	16.77	18.35	1,301,649	1.04	3.20	309.32	276.46	307.91	+30.05	+10.81	8,879,140,149	339,213,248	337.59
Consumer	2,349,477	25.29	19.31	457,530	.76	3.76	516.83	471.15	488.56	-1.37	-.28	10,024,631,868	211,397,734	555.24
Industrial	4,227,924	65.35	10.00	1,459,662	.52	3.45	854.33	626.96	653.83	-71.13	-9.81	23,606,459,866	492,494,647	717.37
Interest Sensitive	22,529,056	12.18	80.02	6,413,217	2.33	22.77	984.97	884.55	975.32	+85.52	+9.61	16,140,581,577	430,943,285	1267.08
TSE 100	36,567,337	20.11	27.43	9,632,058	1.30	7.22	604.20	529.34	551.81	+3.78	+6.9	58,650,813,459	147,408,8914	640.62
TSE 200	611,710	N/A	3.23	885,266	.95	4.68	496.00	460.84	491.49	+28.58	+6.17	5,829,003,193	525,511,973	533.92
TOR 35	183,344	16.30	34.64	43,978	1.47	8.31	594.15	534.09	564.75	+30.94	+5.80	40,186,157,264	907,346,593	1017.67
S&P/TSE 60							578.47	505.16	528.72	+3.39	+0.65	48,805,186,965	1227,466,711	930.36
MidCap							607.38	537.53	558.92	+13.53	+2.48	10,802,939,827	338,472,422	568.83
SmallCap							459.13	426.99	449.68	+19.58	+4.55	4,871,689,859	433,621,754	456.32

Monthly Summary

DECEMBER 2001

N.B.: Earnings based on a rolling 12 month EPS. Dividends are annualized and calculated in Canadian currency. For more information: 507-4104.

TSE 300

INDEX	Latest 12-Month Earnings \$(000s)	Price/ Earnings Ratio	Earnings Adjusted to Index \$	Indicated Dividends Per Year \$(000s)	Yield %	INDEX RANGE FOR MONTH				Net Change	%	Total Value	Total Volume	TOTAL RETURN INDEX
						High	Low	Close	Change					
Integrated Mines	1,322,537	22.24	196.19	489,861	1.66	72.67	4440.82	4152.44	4363.59	+120.13	+2.83	1,732,682,292	72,277,490	8561.90
Mining	96,417	44.50	61.42	54,808	1.26	34.66	2762.80	2446.55	2733.81	+266.18	+10.79	238,371,924	14,321,288	4171.64
METAL MINERALS	1,416,954	23.75	175.13	544,270	1.61	67.17	4208.28	3941.83	4160.11	+151.40	+3.78	1,971,054,217	86,598,778	8038.65
GOLD & PRECIOUS MINERALS	2,099,035	N/A	349.99	324,596	1.06	54.12	5222.48	4752.41	5076.01	+256.55	+5.32	2,228,729,090	136,158,778	7552.48
Integrated DRs	2,795,516	11.49	1346.48	362,923	1.12	174.80	15787.92	14155.77	15473.07	+979.71	+6.76	1,836,362,269	51,031,505	34214.15
Oil & Gas Producers	6,108,467	7.29	1023.52	365,907	.82	61.31	7537.15	6886.34	7467.78	+172.97	+2.37	2,904,212,321	101,317,838	7176.21
Oil & Gas Services	558,574	9.63	276.40	25,042	.46	12.39	2707.40	2348.99	2663.35	+292.43	+12.33	367,244,536	17,431,283	2810.07
OIL AND GAS	9,462,557	8.67	1049.02	753,872	.91	83.57	9225.87	8370.38	9098.90	+403.58	+4.64	5,107,819,127	169,780,626	12410.36
PAPER/FOREST PRODUCTS	969,638	12.50	395.78	260,595	2.14	106.37	4968.32	4627.80	4949.92	+275.02	+5.88	1,003,777,152	87,416,290	10893.54
Food Processing	101,871	22.01	267.78	28,960	1.29	76.12	5941.55	5538.28	5895.92	+67.89	+1.16	124,651,165	6,874,233	14275.05
Tobacco	75,056	13.14	5630.85	39,677	4.02	976.66	74292.56	67967.15	74044.51	+2232.50	+3.11	51,490,980	1,825,317	233060.55
Breweries/Beverages	255,228	21.14	586.03	49,842	.92	114.44	12391.49	11484.14	12391.49	+380.21	+3.17	238,943,482	9,873,152	33981.20
Household Goods	38,119	65.12	20.33	16,046	.64	8.55	1325.85	1221.60	1324.20	+74.23	+5.94	88,048,949	8,498,609	2681.84
Biotech/Pharmaceuticals	429,733	61.32	48.53	12,056	.04	1.36	3019.03	2749.28	2976.02	+148.51	+5.25	1,109,492,038	58,124,757	3038.32
CONSUMER PRODUCTS	900,008	41.62	454.39	146,581	.39	74.00	19073.95	17589.23	18913.36	+844.99	+4.68	1,612,626,615	85,196,068	44527.87
Steel	135,038	N/A	33.48	92,821	2.72	23.01	854.01	773.29	845.48	+62.29	+7.95	258,759,830	25,465,664	2340.75
Fabricating/Engineering	25,740	N/A	9.84	28,214	.26	10.79	4115.51	3681.19	4021.43	+304.49	+8.19	446,369,086	24,302,453	6518.38
Transportation/Equipment	459,134	40.25	27.24	199,702	1.08	11.85	1103.63	890.46	1050.70	+163.06	+17.46	1,243,170,677	83,419,182	3505.95
Technology - Hardware	42,647,340	N/A	7871.28	30,457	.04	5.62	13934.59	10814.92	12180.89	+61.11	-.50	6,841,883,139	389,518,477	12973.18
Building Materials	230,884	18.86	347.55	10,439	.23	15.71	6556.49	5560.02	6556.49	+973.43	+17.44	301,679,010	13,958,856	12811.17
Chemicals / Fertilizers	373,126	32.80	184.17	163,358	1.33	80.63	6111.04	5689.49	6042.17	+226.15	+3.89	478,819,155	21,980,953	14332.54
Technology - Software	1,900,447	N/A	194.35	207,574	.00	.00	1379.11	1206.33	1376.77	+157.92	+12.96	1,004,153,772	84,538,367	1376.77
Auto/Parts	968,560	10.40	1881.28	732,564	2.06	403.18	19804.02	18704.69	19566.26	+530.95	+2.79	593,461,330	8,556,410	31237.39
INDUSTRIAL PRODUCTS	42,676,861	N/A	1199.01	120,962	.52	20.58	4086.75	3577.51	3892.01	+179.43	+4.83	11,168,296,002	651,840,362	7781.45
REAL ESTATE	298,315	22.70	113.51	290,921	1.78	46.02	2581.94	2428.03	2577.05	+157.87	+6.53	211,551,980	10,571,894	4021.65
TRANS. ENVIRO. SERVICES	395,938	60.18	119.59	174,243	.73	52.63	7309.93	6513.50	7197.72	+574.07	+8.67	1,053,525,922	42,575,175	11454.26
PIPELINES	1,592,958	13.74	829,441	829,441	3.78	256.92	6819.39	6434.62	6781.18	-14.44	-.21	1,529,521,196	50,743,645	25041.39
Telephone Utilities	3,248,232	N/A	963.64	1,220,295	3.05	362.02	12090.13	11355.37	11856.42	-185.22	-1.54	2,479,296,787	224,645,644	47805.72
Gas/Electrical Utilities	452,653	21.94	290.72	416,603	4.19	267.57	6621.28	6212.45	6381.37	-144.07	-2.21	382,443,598	15,450,288	23429.69
UTILITIES	2,795,579	N/A	668.77	1,636,899	3.28	391.58	12101.38	11563.50	11937.58	-203.11	-1.67	2,861,740,385	240,095,932	46060.57
Broadcasting	58,071	58.16	194.73	45,832	1.35	153.69	11402.16	10306.45	11325.64	+719.80	+6.79	139,541,675	9,325,464	20121.19
Cable/Entertainment	295,690	N/A	730.70	18,957	.12	46.84	36884.81	33808.28	36690.04	+2213.88	+6.42	605,864,410	22,811,552	59292.85
Publishing/Printing	1,093,556	13.45	1303.65	296,266	2.01	353.18	17564.57	16163.47	17544.79	+1356.33	+8.38	720,908,439	26,854,510	39005.80
COMMUNICATIONS & MEDIA	855,936	38.48	442.09	361,055	1.09	186.48	17014.79	15697.06	17014.79	+1163.75	+7.34	1,466,314,525	58,991,526	34156.43
Wholesale Distributors	129,858	15.57	789.56	18,656	.92	113.43	12328.11	11443.23	12300.82	+498.67	+4.23	69,327,426	3,761,763	23251.18
Food Stores	614,020	22.77	1429.43	113,626	.81	264.52	32625.17	31121.48	32555.19	+749.07	+2.36	702,030,357	13,605,882	80004.28
Department Stores	151,280	12.78	78.85	36,901	1.90	19.23	1007.84	882.49	1007.84	+93.13	+10.18	174,790,300	11,929,192	2992.75
Specialty Stores	271,980	17.59	100.71	21,639	.90	16.06	1821.35	1637.94	1771.89	+108.69	+6.53	351,430,435	14,894,949	3324.92
Hospitality	1,255,101	5.23	5973.57	23,208	.32	102.99	31508.81	21448.75	31273.50	+2670.39	+9.34	328,304,817	12,168,557	40587.77
MERCHANDISING	2,422,240	12.09	544.23	234,208	.79	52.62	6593.73	6190.28	6582.50	+323.51	+5.17	1,625,883,337	56,360,343	14038.80
Banks & Trusts	9,312,266	14.00	865.01	3,657,353	2.80	339.72	12342.01	11542.63	12116.31	+394.37	+3.36	6,281,772,264	143,083,343	43249.06
Investment Co's/Funds	352,562	24.21	938.55	127,142	1.48	338.46	22923.79	21304.69	22729.32	+987.39	+4.54	1,002,957,814	68,997,556	81007.91
Insurance	2,680,162	21.17	469.07	735,092	1.29	128.65	10189.29	9780.49	9933.71	-220.47	-2.17	3,038,122,164	73,513,485	22349.70
Financial Management	344,519	14.33	233.72	135,211	2.73	91.72	3394.90	3161.30	3349.98	+193.48	+6.13	183,479,280	5,886,323	10475.25
FINANCIAL SERVICES	12,689,508	15.81	695.19	4,654,758	2.31	255.01	11153.96	10644.84	10993.85	+201.23	+1.86	10,506,331,523	291,480,707	37745.77
CONGLOMERATES	1,278,184	10.20	1324.96	268,580	2.05	278.40	13688.20	12790.49	13520.47	+676.84	+5.27	641,699,073	21,900,098	32902.70
TSE 300 COMPOSITE	15,287,238	N/A	164.91	11,042,693	1.54	119.12	7729.28	7346.56	7688.41	+262.76	+3.54	42,988,870,152	1989710222	16881.75

TSE 100/200/35

Resource	8,802,077	15.59	21.16	1,761,915	1.28	4.23	333.34	309.93	330.14	+13.07	+4.12	9,445,185,811	351,712,025	366.48
Consumer	3,882,226	17.82	29.45	480,248	.69	3.64	527.94	497.45	525.11	+22.47	+4.47	3,228,328,816	85,666,495	601.48
Industrial	37,995,833	N/A	96.83	1,073,149	.71	2.73	399.33	353.65	383.02	+16.32	+4.45	11,362,443,378	558,879,836	423.43
Interest Sensitive	15,717,487	17.18	54.37	7,103,884	2.63	24.57	944.38	911.88	934.19	+8.87	+0.96	14,589,216,162	420,625,742	1246.42
TSE 100	9,594,043	N/A	7.11	10,419,196	1.66	7.72	467.75	446.13	464.66	+12.86	+2.85	38,625,174,165	1416884098	548.51
TSE 200	5,693,195	N/A	32.97	623,497	.72	3.61	497.35	454.78	497.35	+40.78	+8.93	4,363,695,987	572,826,124	545.07
TOR 35	75,092	37.77	14.01	46,592	1.64	8.69	533.92	500.26	529.40	+22.60	+4.46	24,021,395,151	883,351,174	970.47
S&P/TSE 60							445.94	425.67	442.55	+10.77	+2.49	32,596,119,322	1174410915	792.51
MidCap							488.94	459.36	488.32	+27.55	+5.98	7,078,015,881	344315220	500.74
SmallCap							464.07	427.88	464.07	+34.19	+7.95	3,314,734,949	470984087	475.56

10.01

GAS UTILITIES

MONTHLY BASIS 1956-1979

DATE	TOTAL RETURN INDEX VALUE	STOCK PRICE INDEX VALUE	TRIV % CHANGE	SPIV % CHANGE	DATE	TOTAL RETURN INDEX VALUE	STOCK PRICE INDEX VALUE	TRIV % CHANGE	SPIV % CHANGE	DATE	TOTAL RETURN INDEX VALUE	STOCK PRICE INDEX VALUE	TRIV % CHANGE	SPIV % CHANGE
JAN 1956	173.82	413.05	-	-	JAN 1964	469.32	943.60	+2.26	+1.86	JAN 1972	999.54	1555.30	+1.29	+0.82
FEB 1956	176.58	418.06	+1.59	+1.21	FEB 1964	460.69	924.44	-1.84	-2.03	FEB 1972	979.51	1519.15	-2.00	-2.32
MAR 1956	178.99	423.76	+1.36	+1.36	MAR 1964	462.78	927.92	+0.45	+0.38	MAR 1972	986.87	1526.52	+0.75	+0.49
APR 1956	170.62	402.14	-4.68	-5.10	APR 1964	449.82	898.58	-2.80	-3.16	APR 1972	969.76	1492.83	-1.73	-2.21
MAY 1956	170.50	400.30	-0.07	-0.46	MAY 1964	467.30	931.15	+3.89	+3.62	MAY 1972	939.42	1440.40	-3.13	-3.91
JUN 1956	181.35	425.76	+6.36	+6.36	JUN 1964	466.47	928.87	-0.18	-0.24	JUN 1972	942.29	1440.58	+0.31	+0.01
JUL 1956	203.19	475.22	+12.04	+11.62	JUL 1964	513.43	1018.61	+10.07	+9.66	JUL 1972	938.74	1427.94	-0.38	-0.88
AUG 1956	208.44	485.96	+2.58	+2.26	AUG 1964	512.97	1015.29	-0.09	-0.33	AUG 1972	944.02	1460.64	+2.69	+2.29
SEP 1956	213.23	497.12	+2.30	+2.30	SEP 1964	517.25	1023.25	+0.83	+0.78	SEP 1972	924.11	1396.44	-4.14	-4.40
OCT 1956	201.79	468.62	-5.37	-5.73	OCT 1964	531.09	1066.85	+2.68	+2.31	OCT 1972	892.77	1341.87	-3.99	-3.91
NOV 1956	209.55	485.33	+3.85	+3.57	NOV 1964	542.64	1067.20	+2.17	+1.94	NOV 1972	892.55	1335.79	-0.02	-0.45
DEC 1956	234.41	542.91	+11.86	+11.86	DEC 1964	545.98	1073.10	+0.62	+0.55	DEC 1972	903.25	1347.57	+1.20	+0.88
JAN 1957	243.79	563.09	+4.00	+3.72	JAN 1965	588.35	1152.77	+7.76	+7.42	JAN 1973	927.53	1376.61	+2.69	+2.15
FEB 1957	262.39	604.75	+7.63	+7.40	FEB 1965	578.16	1130.53	-1.73	-1.93	FEB 1973	903.98	1336.18	-2.54	-2.94
MAR 1957	279.13	643.33	+6.38	+6.38	MAR 1965	567.98	1109.83	-1.76	-1.83	MAR 1973	882.42	1299.98	-2.39	-2.71
APR 1957	299.76	689.33	+7.39	+7.15	APR 1965	582.92	1135.01	+2.63	+2.27	APR 1973	853.75	1250.55	-3.25	-3.80
MAY 1957	310.56	712.86	+3.60	+3.41	MAY 1965	599.63	1164.74	+2.87	+2.62	MAY 1973	798.45	1163.73	-6.48	-6.94
JUN 1957	321.24	737.38	+3.44	+3.44	JUN 1965	582.29	1130.35	-2.89	-2.95	JUN 1973	835.18	1213.05	+4.60	+4.24
JUL 1957	310.49	711.15	-3.35	-3.56	JUL 1965	570.32	1103.11	-2.06	-2.41	JUL 1973	820.46	1184.47	-1.76	-2.36
AUG 1957	270.05	617.03	-13.02	-13.23	AUG 1965	609.33	1175.75	+6.84	+6.59	AUG 1973	790.82	1135.88	-3.61	-4.10
SEP 1957	243.91	557.30	-9.68	-9.68	SEP 1965	627.17	1209.59	+2.93	+2.88	SEP 1973	806.53	1154.45	+1.99	+1.63
OCT 1957	228.07	519.58	-6.49	-6.77	OCT 1965	646.21	1242.30	+3.04	+2.70	OCT 1973	885.51	1260.29	+9.79	+9.17
NOV 1957	254.07	577.50	+11.40	+11.15	NOV 1965	642.06	1231.52	-0.64	-0.87	NOV 1973	813.84	1152.46	-8.09	-8.56
DEC 1957	239.78	545.03	-5.62	-5.62	DEC 1965	681.16	1305.62	+6.09	+6.03	DEC 1973	834.90	1177.82	+2.99	+2.20
JAN 1958	268.39	608.96	+11.93	+11.73	JAN 1966	719.62	1374.97	+5.45	+5.30	JAN 1974	901.28	1264.30	+7.95	+7.34
FEB 1958	264.76	599.42	-1.35	-1.57	FEB 1966	692.64	1320.90	-3.75	-3.93	FEB 1974	933.49	1304.05	+3.57	+3.14
MAR 1958	265.96	602.13	+0.45	+0.45	MAR 1966	696.97	1328.32	+0.63	+0.56	MAR 1974	885.69	1232.86	-5.12	-5.46
APR 1958	270.55	611.43	+1.73	+1.54	APR 1966	691.59	1313.50	-0.77	-1.12	APR 1974	824.63	1140.70	-6.89	-7.48
MAY 1958	281.43	623.49	+4.02	+3.81	MAY 1966	694.91	1317.07	+0.48	+0.27	MAY 1974	795.93	1095.19	-3.48	-3.99
JUN 1958	276.55	643.23	-1.73	-1.73	JUN 1966	693.65	1313.88	-0.18	-0.24	JUN 1974	782.03	1071.54	-1.75	-2.16
JUL 1958	285.76	674.72	+3.31	+3.13	JUL 1966	684.74	1292.44	-1.28	-1.63	JUL 1974	756.64	1029.58	-3.25	-3.92
AUG 1958	300.27	695.22	+3.04	+3.04	AUG 1966	635.13	1195.73	-7.25	-7.48	AUG 1974	774.87	1048.58	+2.61	+1.85
SEP 1958	309.40	640.91	-4.78	-4.94	SEP 1966	593.43	1116.49	-6.57	-6.63	SEP 1974	716.78	965.92	-7.50	-7.88
OCT 1958	294.61	642.03	-2.65	-2.86	OCT 1966	628.92	1177.92	+5.98	+5.50	OCT 1974	736.17	983.90	+2.71	+1.86
NOV 1958	286.79	656.10	+2.19	+2.19	NOV 1966	643.90	1202.86	+2.38	+2.12	NOV 1974	723.03	960.51	-1.78	-2.38
DEC 1958	293.07	660.50	+0.87	+0.87	DEC 1966	660.74	1233.47	+2.62	+2.54	DEC 1974	734.31	970.66	+1.56	+1.06
JAN 1959	295.61	660.50	+0.87	+0.87	JAN 1967	680.99	1266.84	+3.06	+2.71	JAN 1975	875.31	1148.90	+19.20	+18.36
FEB 1959	296.36	660.95	+0.25	+0.07	FEB 1967	690.25	1281.58	+1.36	+1.16	FEB 1975	866.39	1131.75	-1.02	-1.49
MAR 1959	299.72	668.45	+1.13	+1.13	MAR 1967	728.01	1349.50	+5.47	+5.30	MAR 1975	816.37	1061.27	-5.77	-6.23
APR 1959	306.72	682.46	+2.34	+2.10	APR 1967	717.65	1325.87	-1.42	-1.75	APR 1975	809.92	1044.74	-1.79	-1.56
MAY 1959	298.97	663.98	-2.53	-2.71	MAY 1967	686.36	1265.37	-4.36	-4.56	MAY 1975	817.45	1048.51	+0.93	+0.36
JUN 1959	312.87	694.87	+4.65	+4.65	JUN 1967	768.20	1413.92	+11.92	+11.74	JUN 1975	830.52	1059.95	+1.60	+1.09
JUL 1959	343.16	760.54	+9.68	+9.45	JUL 1967	810.18	1486.75	+5.46	+5.15	JUL 1975	809.30	1024.72	-2.56	-3.32
AUG 1959	321.35	710.96	-6.36	-6.52	AUG 1967	818.87	1499.64	+0.07	+0.87	AUG 1975	781.02	982.98	-3.49	-4.07
SEP 1959	310.99	688.05	-3.22	-3.22	SEP 1967	843.36	1543.37	+3.06	+2.92	SEP 1975	730.24	914.31	-6.50	-6.99
OCT 1959	315.31	696.01	+1.39	+1.16	OCT 1967	797.20	1452.81	-5.54	-5.87	OCT 1975	741.72	920.55	+1.57	+0.68
NOV 1959	299.35	659.25	-5.06	-5.28	NOV 1967	848.15	1542.59	+6.39	+6.18	NOV 1975	787.71	969.72	+6.20	+5.34
DEC 1959	300.38	661.52	+0.34	+0.34	DEC 1967	825.59	1499.22	-2.66	-2.81	DEC 1975	752.35	924.76	-4.49	-4.64
JAN 1960	282.06	619.64	-6.10	-6.33	JAN 1968	856.14	1549.25	+3.70	+3.34	JAN 1976	837.21	1017.64	+11.28	+10.04
FEB 1960	274.68	601.97	-2.62	-2.85	FEB 1968	778.29	1405.26	-9.09	-9.29	FEB 1976	847.45	1023.49	+1.22	+0.57
MAR 1960	275.65	604.09	+0.35	+0.35	MAR 1968	750.01	1351.76	-3.63	-3.81	MAR 1976	787.51	949.85	-7.07	-7.19
APR 1960	259.48	567.12	-5.87	-6.12	APR 1968	829.75	1490.02	+10.63	+10.23	APR 1976	820.95	979.32	+4.25	+3.10
MAY 1960	260.28	567.42	+0.31	+0.05	MAY 1968	831.26	1469.31	+1.18	-0.05	MAY 1976	846.09	1001.75	+3.06	+2.29
JUN 1960	251.36	547.98	-3.43	-3.43	JUN 1968	887.51	1587.22	+6.77	+6.57	JUN 1976	835.91	988.29	-1.20	-1.34
JUL 1960	256.75	558.19	+2.14	+1.86	JUL 1968	866.70	1544.56	-2.34	-2.69	JUL 1976	862.17	1008.51	+3.14	+2.05
AUG 1960	284.88	617.89	+10.96	+10.70	AUG 1968	894.34	1589.79	+3.19	+2.93	AUG 1976	896.58	1041.18	+3.99	+3.24
SEP 1960	266.41	577.83	-6.48	-6.48	SEP 1968	955.13	1695.05	+6.80	+6.62	SEP 1976	895.72	1039.61	-1.10	-1.15
OCT 1960	270.01	583.81	+1.35	+1.03	OCT 1968	1024.83	1812.61	+7.30	+6.94	OCT 1976	899.07	1032.65	+0.37	-0.67
NOV 1960	275.84	594.60	+2.16	+1.85	NOV 1968	1008.24	1779.25	-1.62	-1.84	NOV 1976	890.84	1015.04	-0.92	-1.71
DEC 1960	295.44	636.83	+7.11	+7.10	DEC 1968	955.83	1683.90	-5.20	-5.36	DEC 1976	1000.00	1138.10	+12.25	+12.12
JAN 1961	324.44	697.38	+9.82	+9.51	JAN 1969	930.00	1632.24	-2.70	-3.07	JAN 1977	1025.70	1149.88	+2.57	+1.04
FEB 1961	342.38	734.24	+5.53	+5.29	FEB 1969	925.57	1620.64	-0.48	-0.71	FEB 1977	1023.40	1144.99	-0.22	-0.43
MAR 1961	359.05	769.97	+4.87	+4.87	MAR 1969	965.04	1686.74	+6.26	+4.08	MAR 1977	1015.53	1119.43	-0.77	-2.23
APR 1961	366.29	783.54	+2.02	+1.76	APR 1969	960.28	1672.26	-0.49	-0.86	APR 1977	1042.51	1148.11	+2.66	+2.56
MAY 1961	365.93	742.23	-1.10	-0.32	MAY 1969	992.89	1724.42	+3.40	+3.12	MAY 1977	1081.74	1188.96	+3.76	+3.56
JUN 1961	347.74	767.02	-4.97	-4.97	JUN 1969	889.75	1541.86	-10.39	-10.59	JUN 1977	1160.59	1263.39	+7.29	+6.26
JUL 1961	360.28	783.18	+3.61	+3.34	JUL 1969	880.15	1519.06	-1.08	-1.48	JUL 1977	1154.91	1250.36	-0.49	-1.03
AUG 1961	368.67	809.25	+2.33	+2.11	AUG 1969	881.29	1516.42	+0.13	-0.17	AUG 1977	1156.15	1249.40	+0.11	-0.08
SEP 1961	380.95	854.45	+3.33	+3.33	SEP 1969	916.32	1573.33	+3.97	+3.75	SEP 1977	1162.30	1239.10	+0.53	-0.82
OCT 1961	403.15	878.78	+5.83	+5.59	OCT 1969	878.75	1502.66	-4.10	-4.49	OCT 1977	1124.39	1198.26	-3.26	-3.30
NOV 1961	415.44	896.11	+3.05	+2.85	NOV 1969	850.53	1449.78	-3.21	-3.52	NOV 1977	1219.02	1295.41	+8.42	+8.11
DEC 1961	423.63	896.11	+1.97	+1.97	DEC 1969	781.43	1328.57	-8.12	-8.36	DEC 1977	1272.73	1334.46	+4.41	+3.01
JAN 1962	408.99	863.00	-3.46	-3.69	JAN 1970	764.51	1293.65	-2.17	-2.63	JAN 1978	1198.47	1256.59	-5.83	-5.84
FEB 1962	406.58	856.33	-0.59	-0.77	FEB 1970	773.59	1304.53	+0.19	+0.84	FEB 1978	1210.21	1265.28	+0.98	+0.69
MAR 1962	397.74	806.13	-2.17	-2.17	MAR 1970	804.08	1							

10.02

ELECTRICAL UTILITIES

MONTHLY BASIS 1956-1979

DATE	TOTAL RETURN INDEX VALUE	STOCK PRICE INDEX VALUE	TRIV % CHANGE	SPIV % CHANGE	DATE	TOTAL RETURN INDEX VALUE	STOCK PRICE INDEX VALUE	TRIV % CHANGE	SPIV % CHANGE	DATE	TOTAL RETURN INDEX VALUE	STOCK PRICE INDEX VALUE	TRIV % CHANGE	SPIV % CHANGE
JAN 1956	-	-	-	-	JAN 1964	361.66	806.86	+3.73	+3.02	JAN 1972	654.99	1126.30	+7.06	+6.28
FEB 1956	-	-	-	-	FEB 1964	361.66	806.86	-	-	FEB 1972	616.04	1059.32	-5.95	-5.95
MAR 1956	-	-	-	-	MAR 1964	361.66	806.86	-	-	MAR 1972	587.76	1007.99	-4.59	-4.85
APR 1956	-	-	-	-	APR 1964	372.60	825.62	+3.02	+2.33	APR 1972	601.01	1022.50	+2.25	+1.44
MAY 1956	158.44	426.69	-	-	MAY 1964	404.27	895.80	+8.50	+4.50	MAY 1972	593.92	1010.43	-1.18	-1.18
JUN 1956	170.70	459.72	+7.74	+7.74	JUN 1964	406.47	900.68	+5.54	+5.54	JUN 1972	598.07	1014.80	+7.70	+7.70
JUL 1956	181.85	485.99	+6.53	+5.71	JUL 1964	396.31	872.53	-2.50	-3.13	JUL 1972	607.76	1023.02	+1.62	+1.62
AUG 1956	187.47	501.00	+3.09	+3.09	AUG 1964	415.40	914.57	+4.82	+4.82	AUG 1972	635.29	1069.37	+4.53	+4.53
SEP 1956	174.13	465.35	-7.12	-7.12	SEP 1964	404.83	891.30	-2.54	-2.54	SEP 1972	622.47	1045.09	-2.02	-2.27
OCT 1956	169.92	450.34	-2.42	-3.23	OCT 1964	403.13	881.92	-4.42	-1.05	OCT 1972	632.56	1053.82	+1.62	+1.62
NOV 1956	154.34	409.05	-9.17	-9.17	NOV 1964	403.13	881.92	-	-	NOV 1972	658.23	1096.58	+4.06	+4.06
DEC 1956	181.24	480.36	+17.43	+17.43	DEC 1964	345.14	755.07	-14.38	-14.38	DEC 1972	695.84	1156.54	+5.71	+5.71
JAN 1957	185.49	487.86	+2.34	+1.56	JAN 1965	375.68	816.24	+8.85	+8.10	JAN 1973	703.37	1161.08	+1.11	+1.39
FEB 1957	183.64	482.99	-1.00	-1.00	FEB 1965	349.77	759.95	-6.90	-6.90	FEB 1973	713.09	1176.79	+1.35	+1.35
MAR 1957	186.92	491.62	+1.79	+1.79	MAR 1965	364.80	792.60	+4.30	+4.30	MAR 1973	673.85	1109.46	-5.50	-5.72
APR 1957	195.48	510.38	+4.58	+3.82	APR 1965	378.27	816.24	+3.69	+2.98	APR 1973	683.36	1116.82	+1.41	+1.66
MAY 1957	222.79	581.69	+13.97	+13.97	MAY 1965	382.62	825.62	+1.15	+1.15	MAY 1973	616.22	1007.08	-9.82	-9.82
JUN 1957	224.22	585.44	+6.64	+6.64	JUN 1965	354.27	764.45	-7.41	-7.41	JUN 1973	607.63	990.47	-1.39	-1.65
JUL 1957	217.04	562.92	-3.20	-3.85	JUL 1965	374.27	801.98	+5.65	+4.91	JUL 1973	603.66	975.70	-6.65	-1.49
AUG 1957	189.55	491.62	-12.67	-12.67	AUG 1965	424.71	910.06	+13.48	+13.48	AUG 1973	584.54	944.80	-3.17	-3.17
SEP 1957	175.08	454.09	-7.63	-7.63	SEP 1965	455.36	975.74	+7.22	+7.22	SEP 1973	630.39	1016.32	+7.84	+7.57
OCT 1957	178.69	459.72	+2.06	+1.24	OCT 1965	464.90	989.62	+2.10	+1.42	OCT 1973	615.97	983.11	-2.29	-3.27
NOV 1957	191.82	493.49	+7.35	+7.35	NOV 1965	484.82	1032.03	+4.28	+4.29	NOV 1973	570.62	910.73	-7.36	-7.36
DEC 1957	189.63	487.86	-1.14	-1.14	DEC 1965	484.82	1032.03	-	-	DEC 1973	595.05	947.15	+4.28	+4.00
JAN 1958	195.47	499.12	+3.08	+2.31	JAN 1966	523.17	1107.09	+7.91	+7.27	JAN 1974	594.35	936.07	-1.12	-1.17
FEB 1958	197.67	504.75	+1.13	+1.13	FEB 1966	480.96	1017.77	-8.07	-8.07	FEB 1974	617.81	973.01	+3.95	+3.95
MAR 1958	204.29	521.64	+3.35	+3.35	MAR 1966	454.36	961.48	-5.53	-5.53	MAR 1974	594.82	934.23	-3.72	-3.99
APR 1958	204.29	517.89	-	-7.72	APR 1966	464.06	1017.77	+6.54	+5.85	APR 1974	588.84	914.88	-1.01	-2.07
MAY 1958	208.73	529.15	+2.17	+2.17	MAY 1966	468.54	985.12	-3.21	-3.21	MAY 1974	581.13	902.89	-1.31	-1.31
JUN 1958	204.29	517.89	-2.13	-2.13	JUN 1966	473.00	994.50	+9.95	+9.95	JUN 1974	580.35	898.74	-1.13	-1.44
JUL 1958	210.21	529.15	+2.90	+2.17	JUL 1966	476.12	994.50	+6.66	-	JUL 1974	604.34	925.92	+4.13	+3.02
AUG 1958	225.12	566.67	+7.09	+7.09	AUG 1966	417.73	872.54	-12.26	-12.26	AUG 1974	521.25	798.62	-13.75	-13.75
SEP 1958	228.10	574.18	+1.32	+1.33	SEP 1966	401.92	839.51	-3.78	-3.79	SEP 1974	458.13	698.97	-12.11	-12.48
OCT 1958	219.15	547.91	-3.92	-4.58	OCT 1966	389.43	806.86	-3.11	-3.89	OCT 1974	523.61	788.90	+14.29	+12.87
NOV 1958	234.91	587.31	+7.19	+7.19	NOV 1966	384.90	797.48	-1.16	-1.16	NOV 1974	536.16	807.82	+2.40	+2.40
DEC 1958	238.67	596.70	+1.60	+1.60	DEC 1966	389.43	806.86	+1.18	+1.18	DEC 1974	594.46	892.71	+10.87	+10.51
JAN 1959	258.18	641.73	+8.17	+7.55	JAN 1967	415.24	893.77	+6.63	+5.81	JAN 1975	658.09	976.64	+10.70	+9.40
FEB 1959	265.73	660.50	+2.92	+2.92	FEB 1967	428.93	881.92	+3.30	+3.30	FEB 1975	676.44	1003.87	+2.79	+2.79
MAR 1959	292.91	728.05	+10.23	+10.23	MAR 1967	424.37	872.54	-1.06	-1.06	MAR 1975	660.72	977.59	-2.32	-2.62
APR 1959	280.83	694.27	-4.12	-4.64	APR 1967	450.38	919.45	+6.13	+5.38	APR 1975	622.43	909.31	-5.80	-6.98
MAY 1959	284.62	703.65	+1.35	+1.35	MAY 1967	413.61	844.39	-8.16	-8.16	MAY 1975	656.54	959.14	+5.48	+5.48
JUN 1959	277.80	686.77	-2.40	-2.40	JUN 1967	427.40	872.54	+3.33	+3.33	JUN 1975	697.69	1016.32	+6.27	+5.96
JUL 1959	292.97	720.54	+5.46	+4.92	JUL 1967	458.19	928.83	+7.20	+6.45	JUL 1975	712.02	1025.57	+2.05	+1.91
AUG 1959	283.06	696.15	-3.38	-3.38	AUG 1967	453.56	919.45	-1.01	-1.01	AUG 1975	700.49	1008.96	-1.62	-1.62
SEP 1959	275.42	677.38	-2.70	-2.70	SEP 1967	467.45	947.59	+3.06	+3.06	SEP 1975	704.44	1011.70	+5.66	+5.66
OCT 1959	297.55	728.05	+8.04	+7.48	OCT 1967	431.26	867.66	-7.74	-8.44	OCT 1975	731.27	1035.29	+3.61	+2.33
NOV 1959	277.92	680.01	-6.60	-6.60	NOV 1967	440.58	886.42	+2.16	+2.16	NOV 1975	757.67	1072.66	+3.61	+3.61
DEC 1959	283.75	694.27	+2.10	+2.10	DEC 1967	435.92	877.04	-1.06	-1.06	DEC 1975	767.50	1083.27	+1.30	+1.30
JAN 1960	273.78	666.13	-3.51	-4.05	JAN 1968	404.77	806.86	-7.15	-8.00	JAN 1976	816.09	1136.42	+6.33	+4.91
FEB 1960	256.35	623.72	-6.37	-6.37	FEB 1968	390.65	778.71	-3.49	-3.49	FEB 1976	760.80	1059.43	-6.77	-6.77
MAR 1960	281.49	684.89	+9.81	+9.81	MAR 1968	357.70	713.34	-8.43	-8.43	MAR 1976	774.92	1076.44	+1.86	+1.61
APR 1960	294.60	713.04	+4.66	+4.11	APR 1968	466.19	801.42	+24.74	+23.68	APR 1976	818.71	1122.01	+5.65	+4.23
MAY 1960	296.46	717.54	+6.63	+6.63	MAY 1968	386.76	704.45	-13.32	-13.32	MAY 1976	842.32	1154.36	+2.88	+2.88
JUN 1960	306.23	741.18	+3.30	+3.29	JUN 1968	436.69	861.15	+12.91	+12.91	JUN 1976	836.27	1143.22	-7.72	-9.77
JUL 1960	329.03	792.60	+7.45	+6.94	JUL 1968	435.74	853.77	-2.22	-1.09	JUL 1976	850.90	1147.95	+1.75	+4.41
AUG 1960	366.10	881.91	+11.27	+11.27	AUG 1968	435.74	853.77	-2.22	-1.09	AUG 1976	853.23	1151.10	+2.27	+2.27
SEP 1960	350.52	844.39	-4.26	-4.25	SEP 1968	477.99	975.74	+10.64	+10.64	SEP 1976	906.83	1220.56	+6.28	+6.03
OCT 1960	320.92	769.33	-8.44	-8.89	OCT 1968	501.82	1075.74	+17.77	+17.77	OCT 1976	912.45	1210.90	+6.62	+7.79
NOV 1960	340.06	863.15	+12.20	+12.20	NOV 1968	550.08	1094.36	+9.62	+9.62	NOV 1976	910.30	1208.05	-2.24	-2.24
DEC 1960	387.46	928.83	+7.61	+7.61	DEC 1968	530.77	1020.03	-3.51	-3.51	DEC 1976	1000.00	1324.27	+9.85	+9.62
JAN 1961	385.11	919.44	-6.61	-1.01	JAN 1969	505.68	1075.74	+4.73	+4.73	JAN 1977	983.17	1285.27	+1.68	+2.95
FEB 1961	428.34	1022.65	+11.23	+11.23	FEB 1969	495.96	1056.98	-1.92	-1.92	FEB 1977	1037.28	1335.54	+5.50	+3.91
MAR 1961	404.76	966.35	-5.50	-5.51	MAR 1969	486.23	1038.21	-1.96	-1.96	MAR 1977	984.84	1268.01	-5.06	-5.06
APR 1961	433.84	1032.03	+7.18	+6.80	APR 1969	483.40	1019.45	-1.20	-2.00	APR 1977	978.14	1259.39	-6.68	-6.68
MAY 1961	441.72	1050.79	+1.82	+1.82	MAY 1969	544.13	1041.42	+13.27	+13.27	MAY 1977	1019.63	1292.50	+4.24	+2.63
JUN 1961	457.50	1088.32	+3.57	+3.57	JUN 1969	490.20	938.21	-9.91	-9.91	JUN 1977	1076.23	1364.25	+5.55	+5.55
JUL 1961	431.47	1022.65	-5.69	-6.03	JUL 1969	484.32	919.45	-1.20	-2.00	JUL 1977	1080.59	1369.77	+4.41	+4.40
AUG 1961	411.68	975.74	-4.59	-4.59	AUG 1969	484.32	919.45	-	-	AUG 1977	1032.38	1289.11	-4.46	-5.89
SEP 1961	383.97	910.06	-6.73	-6.73	SEP 1969	526.23	999.01	+8.65	+8.65	SEP 1977	1105.91	1380.92	+7.12	+7.12
OCT 1961	401.39	947.59	+4.54	+4.12	OCT 1969	517.93	975.74	-1.58	-2.33	OCT 1977	1091.25	1362.61	-1.33	-1.33
NOV 1961	371.50	877.04	-7.45	-7.45	NOV 1969	468.13	881.92	-9.62	-9.62	NOV 1977	1198.85	1473.41	+9.86	+8.13
DEC 1961	401.39	947.59	+8.05	+8.04	DEC 1969	463.52	871.30	-9.98	-1.20	DEC 1977	1172.08	1440.52	-2.23	-2.23
JAN 1962	395.03	928.83	-1.58	-1.98	JAN 1970	432.33	806.10	-6.73	-7.48	JAN 1978	1132.90	1392.35	-3.34	-3.34
FEB 1962	379.07	891.30	-4.04	-4.04	FEB 1970	441.13	822.52	+2.04	+2.04	FEB 1978	1188.58	1437.96	+4.91	+3.28
MAR 1962	367.10	863.15	-3.16	-3.16	MAR 1970	462.89	861.16	+6.93	+4.70	MAR 1978	1218.47	1474.11	+2.51	+

FINANCIAL SECTION

IC-137 NLH
Attachment 3

Page 1 of 2

Standard & Poor's

ANALYSTS

HANDE

Income
Growth
1.03%
8.4%
21.96%
2.03%
2.22%
2.51%
1.09%
6.94%
21.00%
33.92%
7.5%

S&P

500

Stru

Annual Edition

98

ELECTRIC COMPANIES

Per Share Data — Adjusted to stock price index level. Average of stock price indexes, 1941-1943=10

Per Share Data — Adjusted to stock price index level. Average of stock price indexes, 1941-1943=10																								
	Depr.	Income Taxes	Net Oper. Income	Oper. Ratio %	Diluted EPS	Earn % of Revs.	Dividends		Prices			Price/Earn. Ratio			Div. Yields %			Total Return Index	Long Term Debt	Equity				
							Per Share	% of Earn.	High	Low	Close	High	Low	Close	High	Low	Close			Per Share	% Return			
1965	19.15	2.10	1.96	4.21	78.02	2.90	15.14	1.90	65.52	60.90	57.26	58.05	21.00	19.74	20.02	3.32	3.12	3.27	...	31.80	...	...	5.82	
1966	20.60	2.23	2.05	4.51	78.11	3.09	15.00	2.04	66.02	57.77	45.63	53.49	18.70	14.77	17.31	4.47	3.53	3.81	...	35.18	...	...	6.97	
1967	21.67	2.37	1.99	4.83	77.71	3.28	15.14	2.16	65.85	55.03	46.16	49.90	16.78	14.07	15.21	4.68	3.93	4.33	...	38.06	...	...	8.23	
1968	23.03	2.50	2.15	4.98	78.38	3.25	14.11	2.27	69.85	53.92	49.33	51.95	16.59	15.18	15.98	4.60	4.21	4.37	...	41.42	...	...	9.50	
1969	24.36	2.64	1.99	5.29	78.28	3.38	13.88	2.33	68.93	53.03	41.22	42.65	15.69	12.20	12.62	5.65	4.39	5.46	...	45.21	...	...	10.98	
1970	25.55	2.75	1.44	5.50	78.47	3.40	13.31	2.40	70.59	45.62	35.53	45.62	13.42	10.45	13.42	6.75	5.26	5.26	...	48.90	...	...	12.56	
1971	26.97	2.80	1.30	5.72	78.79	3.45	12.79	2.47	71.59	48.36	40.35	44.18	14.02	11.70	12.81	6.12	5.11	5.59	...	50.95	...	...	14.09	
1972	28.84	2.92	1.33	6.10	78.85	3.69	12.79	2.53	68.56	45.39	38.53	43.50	12.30	10.44	11.79	6.57	5.57	5.82	...	53.22	...	...	14.54	
1973	30.09	3.02	1.33	6.36	78.86	3.72	12.36	2.51	67.47	43.91	30.69	32.85	11.80	8.25	8.83	8.18	5.72	7.64	...	54.20	...	...	14.92	
1974	35.73	3.09	1.24	6.56	81.64	3.47	9.71	2.49	71.76	34.17	20.41	22.03	9.85	5.88	6.35	12.20	7.29	11.30	...	57.19	...	...	14.58	
1975	38.53	3.18	1.77	7.01	81.81	3.73	9.68	2.57	68.90	30.56	24.56	30.56	8.19	6.58	8.19	10.46	8.41	8.41	...	54.89	...	...	11.77	
1976	38.88	3.16	2.22	6.91	82.23	3.85	9.90	2.58	67.01	35.17	29.44	35.17	9.14	7.65	9.14	8.76	7.34	7.34	...	53.06	...	...	12.48	
1977	42.00	3.20	2.59	7.00	83.33	4.08	9.71	2.74	67.16	37.21	33.76	35.67	9.12	8.27	8.74	8.12	7.36	7.68	...	52.41	37.46	10.89	13.50	
1978	43.05	3.31	2.60	7.00	83.74	4.12	9.57	2.94	71.36	35.52	31.38	31.38	8.62	7.62	7.62	9.37	8.28	9.37	...	52.45	38.31	10.75	14.53	
1979	44.77	3.34	2.29	6.92	84.54	4.16	9.29	3.10	74.52	33.48	27.97	28.44	8.05	6.72	6.84	11.08	9.26	10.90	...	53.01	38.77	10.73	...	
1980	49.07	3.27	2.38	7.27	85.18	4.29	8.74	3.20	74.59	31.09	24.88	27.19	7.25	5.80	6.34	12.86	10.29	11.77	...	52.37	38.65	11.10	...	
1981	52.25	3.32	2.69	7.78	85.11	4.67	8.94	3.42	73.23	31.37	26.28	29.33	6.72	5.63	6.28	13.01	10.90	11.66	...	52.05	38.95	11.99	...	
1982	51.34	3.28	3.40	8.01	84.40	5.14	10.01	3.62	70.43	36.52	29.15	36.15	7.11	5.67	7.03	12.42	9.91	10.01	...	51.15	40.02	12.84	...	
1983	50.40	3.34	4.10	8.33	83.47	5.73	11.37	3.84	67.02	41.20	36.58	37.14	7.19	6.38	6.48	10.50	9.32	10.34	...	49.97	41.63	13.76	...	
1984	52.02	3.50	4.40	8.80	83.08	6.16	11.84	4.06	65.91	42.36	34.02	42.26	6.88	5.52	6.86	11.93	9.58	9.61	...	52.03	43.64	14.12	...	
1985	52.00	3.78	4.33	8.95	82.79	6.26	12.04	4.15	66.29	49.93	41.97	48.82	7.98	6.70	7.80	9.89	8.31	8.50	...	51.59	44.78	13.98	...	
1986	50.45	4.19	4.86	9.59	80.99	6.34	12.57	4.21	66.40	65.24	48.21	58.31	10.29	7.60	9.20	8.73	6.45	7.22	...	52.22	46.73	13.57	...	
1987	49.84	4.62	3.89	9.64	80.66	5.79	11.62	4.34	74.96	64.83	49.71	49.78	11.20	8.59	8.60	8.73	6.69	8.72	...	54.14	47.73	12.13	...	
1988	51.53	5.20	2.81	10.00	80.59	4.95	9.61	4.37	88.28	54.66	48.45	53.87	11.04	9.79	10.88	9.02	7.99	8.11	...	55.26	48.13	10.28	...	
1989	53.08	5.45	3.15	10.44	80.50	5.47	10.31	4.28	78.24	66.55	52.93	66.55	12.17	9.68	12.17	8.09	6.43	6.43	...	55.64	48.54	11.27	...	
1990	54.50	5.64	2.91	9.91	81.82	4.69	8.61	4.45	94.88	66.61	55.88	63.47	14.20	11.91	13.53	7.96	6.68	7.01	...	56.92	48.55	9.66	...	
1991	55.84	5.79	3.37	10.96	80.37	4.98	8.92	4.57	91.77	77.25	61.24	77.25	15.51	12.30	15.51	7.46	5.92	5.92	...	56.05	48.66	10.23	...	
1992	55.52	5.87	3.22	10.52	81.05	5.55	10.00	4.68	84.32	78.02	69.32	76.78	14.06	12.49	13.83	6.75	6.00	6.10	...	55.01	49.53	11.21	...	
1993	56.24	6.01	3.51	9.96	82.29	5.18	9.21	4.71	90.93	89.22	75.36	81.71	17.22	14.55	15.77	6.25	5.28	5.76	...	55.22	50.70	10.22	...	
1994	57.75	6.37	3.50	10.22	82.30	5.54	9.59	4.65	83.94	81.13	61.50	66.30	14.64	11.10	11.97	5.73	7.56	7.01	99.32	54.83	51.84	10.69	8.17	
1995	59.27	6.68	3.84	11.35	80.85	6.06	10.22	4.67	77.06	81.62	66.68	81.62	13.47	11.00	13.47	7.00	5.72	5.72	130.20	55.29	53.55	11.32	7.87	
1996	63.14	7.18	3.87	10.88	82.77	6.11	9.68	4.61	75.45	84.90	72.56	76.75	13.90	11.88	12.56	6.35	5.43	6.01	130.00	55.04	55.18	10.87	7.19	
1997	64.94	7.80	3.11	11.10	82.91	4.70	7.24	4.47	95.11	91.58	68.71	91.49	19.49	14.62	19.47	6.51	4.88	4.89	164.11	55.88	53.12	8.85	7.45	
1998	84.13	8.46	3.30	11.88	85.88	5.17	7.80	4.37	69.57	106.87	87.93	100.86	16.94	13.85	15.98	5.02	4.11	4.35	189.51	56.02	56.12	9.18	8.06	
Discrepancies																							84.91	

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MERGENT

PUBLIC UTILITY MANUAL

2001

Published By:



MOODY'S ELECTRIC UTILITY COMMON STOCKS

END-OF-MONTH AVERAGES

MARKET PRICE - WEIGHTED AVERAGE - \$ PER SHARE

Year	Aver.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2001		199.03	207.83	219.00	224.30	223.80	210.30						
2000	167.69	146.31	131.96	131.86	147.83	149.08	142.71	152.93	163.75	200.12	202.97	215.69	217.03
1999	160.23	169.31	160.83	159.32	167.11	179.81	170.23	165.86	163.69	153.55	155.69	139.85	127.30
1998	161.03	148.60	151.93	160.83	153.95	154.46	159.51	151.14	160.47	168.13	164.59	176.96	167.44
1997	136.36	135.20	134.70	130.70	126.50	129.60	134.10	136.90	131.90	136.40	138.70	145.90	144.44
1996	133.27	145.90	139.60	134.40	127.20	133.00	134.20	123.60	127.40	127.40	133.00	138.20	136.00
1995	130.53	124.10	123.50	119.50	127.50	131.00	129.70	130.30	130.00	137.50	128.00	136.50	144.90
1994	121.60	142.60	133.20	127.00	127.50	118.80	112.50	118.80	119.70	114.40	113.60	114.00	115.50
1993	151.22	144.48	152.96	152.36	150.37	149.20	151.26	155.07	158.79	155.80	153.40	144.20	144.70
1992	137.07	135.87	133.16	131.76	133.72	136.89	135.01	134.22	138.59	138.94	137.75	138.18	144.06
1991	126.97	121.00	123.29	123.29	122.25	120.48	119.19	124.25	127.80	132.72	134.13	137.81	144.06
1990	112.61	116.90	116.81	114.26	107.68	111.55	112.50	113.38	104.90	104.47	104.72	101.32	102.42
1989	110.45	103.23	99.81	98.64	102.49	107.29	111.25	117.12	113.70	113.73	116.28	119.35	117.07
1988	97.99	102.86	100.38	95.22	91.65	95.42	96.88	96.51	96.27	98.81	101.32	99.67	102.42
1987	103.90	123.06	118.35	113.48	107.10	103.30	105.83	102.44	105.66	102.59	98.39	96.30	102.42
1986	111.11	105.11	106.11	109.01	102.23	104.88	109.23	117.40	125.66	112.15	117.57	117.99	113.66
1985	87.24	80.47	81.05	83.66	85.91	89.32	92.81	87.22	89.43	83.59	88.10	90.39	94.99
1984	71.16	71.08	68.08	66.74	65.95	66.09	66.49	68.12	70.45	74.77	77.05	78.99	80.16
1983	74.04	72.53	73.59	73.79	75.39	75.35	71.73	68.12	72.50	74.88	78.18	76.37	72.07
1982	63.56	57.95	60.16	60.77	63.15	63.23	61.15	59.16	66.53	66.10	66.83	67.34	70.25
1981	53.41	53.19	52.61	54.43	53.43	54.00	56.04	56.33	56.82	54.51	55.84	59.27	64.43
1980	54.80	54.57	49.93	50.16	57.14	58.51	60.08	57.83	56.40	59.79	60.10	61.54	64.43
1979	60.28	63.99	62.14	62.36	58.69	60.35	61.03	61.41	62.05	64.90	66.82	68.76	70.25
1978	63.54	65.23	64.66	64.95	63.46	63.77	63.56	63.39	65.16	67.91	63.45	64.11	66.29
1977	67.55	66.45	64.90	64.84	66.03	67.36	70.23	70.36	67.91	68.53	66.82	68.76	70.25
1976	60.10	60.68	57.82	57.52	57.76	55.35	57.07	58.62	60.91	63.45	61.85	64.11	66.29
1975	51.25	49.60	49.60	49.60	49.60	49.60	49.60	49.60	49.60	49.60	49.60	49.60	49.60
1974	48.26	63.23	63.72	61.31	50.33	47.49	47.49	47.49	47.49	47.49	47.49	47.49	47.49
1973	71.21	79.43	77.54	75.20	74.73	74.69	72.89	69.70	67.87	72.38	68.21	60.95	60.95
1972	80.20	84.18	81.48	80.77	77.94	77.13	75.27	75.11	78.25	78.48	83.36	86.86	83.36
1971	84.16	90.82	87.70	89.49	85.82	81.51	84.95	83.31	79.70	78.81	82.41	79.80	83.36
1970	79.06	80.31	85.35	87.44	80.06	74.91	68.96	74.55	77.17	75.66	74.15	81.54	83.36
1969	94.35	106.49	101.51	99.88	99.64	99.81	94.53	92.47	91.13	86.29	92.25	85.98	84.82
1968	98.37	97.75	97.15	92.66	92.93	92.08	100.10	99.76	99.25	98.46	98.83	107.33	104.04
1967	101.87	108.12	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81
1966	102.90	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81	106.81
1965	117.08	119.00	118.81	118.81	118.81	118.81	118.81	118.81	118.81	118.81	118.81	118.81	118.81
1964	108.76	103.69	104.23	103.13	104.00	104.11	104.00	104.00	104.00	104.00	104.00	104.00	104.00
1963	102.79	102.52	99.88	101.40	102.94	103.80	102.10	102.44	107.57	105.14	102.52	100.82	102.52
1962	91.50	95.14	97.76	98.87	96.45	86.79	81.74	87.72	90.12	87.42	86.83	92.64	96.49
1961	90.55	80.47	82.66	85.20	83.54	88.57	85.87	88.06	92.73	94.50	99.77	103.91	99.32
1960	69.82	64.67	66.13	66.66	67.30	67.31	71.51	71.12	73.59	70.25	70.27	72.24	76.83
1959	66.35	66.66	67.40	68.12	67.24	66.28	64.25	66.49	67.39	65.69	65.51	65.38	65.72
1958	37.96	53.04	53.27	54.16	56.05	56.78	57.74	58.21	57.20	59.38	61.08	62.18	66.37
1957	49.42	50.05	49.98	49.88	50.37	51.85	48.96	49.60	48.52	47.67	47.15	48.65	50.35
1956	49.62	49.10	49.66	49.10	49.74	49.74	49.74	49.74	49.74	49.74	49.74	49.74	49.74
1955	49.24	46.94	48.59	47.97	49.12	48.54	49.21	51.39	51.39	49.83	48.53	49.90	47.92
1954	44.30	40.87	41.42	42.56	42.91	43.79	43.91	46.67	45.44	44.18	46.33	49.70	47.92
1953	37.80	38.40	38.21	37.81	36.96	37.08	36.02	36.81	37.16	37.20	38.59	39.70	39.70
1952	35.48	34.42	34.41	34.73	33.97	34.57	34.65	35.09	36.15	36.34	36.25	37.36	37.36
1951	32.55	31.86	32.82	31.77	31.78	31.99	31.70	32.67	33.13	32.87	32.94	33.26	33.26
1950	31.23	31.60	31.91	32.08	32.47	33.51	31.07	29.73	30.07	30.58	30.55	30.34	30.34
1949	28.37	27.15	26.93	27.41	27.75	27.62	27.02	28.03	28.76	29.58	29.82	29.81	30.79
1948	27.34	27.32	26.25	26.91	27.05	28.41	28.61	27.88	27.77	27.42	28.41	25.80	26.29
1947	29.53	32.31	31.87	30.93	29.68	30.69	30.39	30.39	27.77	29.76	29.02	25.20	25.20
1946	34.05	35.95	33.70	35.23	35.88	36.62	33.72	35.03	33.07	30.93	31.84	31.86	32.01
1945	26.29	22.35	23.46	22.47	24.41	24.73	25.61	25.71	25.96	29.52	31.84	31.86	32.01
1944	20.90	20.56	20.72	20.52	20.26	20.58	21.81	20.40	21.88	21.24	21.11	20.60	21.09
1943	18.87	15.58	16.63	16.83	18.64	19.53	20.01	19.69	19.33	20.10	20.40	18.65	21.09
1942	12.92	13.81	13.07	12.03	11.41	12.46	12.57	12.44	12.21	12.59	14.18	13.93	14.29
1941	18.16	21.90	21.25	20.45	18.57	17.73	18.22	18.98	18.53	17.87	16.24	14.74	13.43
1940	25.64	28.87	28.45	28.78	28.13	22.55	25.94	25.94	25.46	24.86	24.28	22.14	22.14
1939	28.02	27.63	25.71	26.15	27.90	26.54	25.94	25.94	25.94	25.94	25.94	25.94	25.94
1938	24.27	25.14	23.84	18.93	21.83	21.83	21.83	21.83	21.83	21.83	21.83	21.83	21.83
1937	33.08	42.46	40.71	35.13	32.68	31.17	36.40	32.89	28.57	27.14	27.14	27.14	27.14
1936	40.28	40.72	38.61	38.51	35.16	37.83	38.78	42.52	41.97	41.61	43.71	42.31	41.00
1935	27.20	20.48	17.90	19.77	21.92	24.52	26.83	29.15	30.86	32.02	33.92	34.72	34.72
1934	27.84	34.39	33.44	32.89	31.59	29.75	29.85	24.97	25.28	25.29	23.45	23.08	21.05
1933	34.37	37.98	30.47	26.70	33.26	39.72	45.79	40.01	39.48	32.02	29.49	28.76	28.76
1932	36.40	42.50	45.23	39.84	33.67	24.00	24.04	32.19	37.37	43.38	38.40	36.76	39.41
1931	69.80	80.32	91.34	89.01	78.91	70.52	79.10	73.52	74.84	50.46	55.38	50.99	43.25

DIVIDEND RATE - WEIGHTED AVERAGE - \$ PER SHARE

Year	Aver.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2001		7.83	8.59	8.86	8.68	8.69	8.69						
2000	8.27	8.19	8.22	7.89	7.90	7.87	7.83	8.15	7.76	8.78	8.75	9.23	8.75
1999	8.10	8.15	8.09	8.35	8.17	8.16	8.00	8.01	8.13	8.07	8.09	7.97	8.00
1998	7.83	9.06	7.85	7.64	7.69	7.64	7.67	7.67	7.61	7.51	7.59	8.01	8.01
1997	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06
1996	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06	9.06
1995	9.02	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01
1994	8.96	8.94	8.94	8.94	8.95	8.96	8.96	8.96	8.96	8.96	8.96	8.96	8.96
1993	8.99	8.92	8.96	8.96	8.97	8.98	9.00	9.00	9.00	9.00	9.04	9.05	9.05
1992	9.05	9.12	9.16	9.16	9.17	9.19	9.22	9.23	9.23	8.76	8.79	8.80	8.80
1991	8.95	8.87	8.91	8.91	8.92	8.92	8.95	8.95	8.95	8.95	8.99	9.00	9.00

CORPORATE NEWS REPORTS -MONTHLY-

MERGENT PUBLIC UTILITY

NEWS REPORTS



Friday, December 28, 2001

Volume 72 No. 12

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STOCKS, BONDS AND COMMODITIES LAST WEEK

MOODY'S PUBLIC UTILITY STOCK AND BOND AVERAGES

Elec. Pr. Com. Stocks	Recent	Week Ago	Year Ago	2001		Ranges		2000
	12/12/01	12/07/01	12/13/00					
Price (\$ per share)	187.30	191.80	218.23	228.30	185.74	229.66	124.07	
Dividend (\$ per share)	8.95	8.94	9.28	8.95	7.81	9.26	7.81	
Yield (%)	4.78	4.66	4.25	4.74	3.88	6.51	4.39	
P/E	20.02	20.02	20.02					
Per share earnings 12 mos. ended: 9/99 \$12.79; 12/99 \$15.39; 3/00 \$4.12; 6/99 \$3.86.								

Gas Transm. Com. Stocks	Recent	Week Ago	Year Ago	2001		Ranges		2000
Price (\$ per share)	127.73	264.86	1213.78	1233.84	176.91	1320.66	789.98	
Dividend (\$ per share)	10.95	10.95	10.95	10.95	10.95	10.95	10.95	
Yield (%)	8.57	4.13	0.90	8.57	0.83	1.39	0.83	
P/E	52.30	52.30	52.30					
Per share earnings 12 mos. ended: 9/99 \$31.17; 12/99 \$47.40; 3/00 \$49.84; 6/00 \$51.24.								

Gas Distrib. Com. Stocks	Recent	Week Ago	Year Ago	2001		Ranges		2000
Price (\$ per share)	191.13	195.44	219.86	219.19	184.16	231.70	150.24	
Dividend (\$ per share)	8.22	8.22	8.22	8.22	8.22	8.22	8.22	
Yield (%)	4.30	4.21	3.74	4.33	3.76	5.64	4.16	
P/E	40.18	40.18	40.18					
Per share earnings 12 mos. ended: 9/99 \$6.70; 12/99 \$10.15; 3/00 \$16.75; 6/00 \$17.88.								

Natural Gas Com. Stocks	Recent	Week Ago	Year Ago	2001		Ranges		2000
Price (\$ per share)	146.03	364.56	621.99	587.89	159.38	666.14	449.32	
Dividend (\$ per share)	7.81	7.81	7.72	7.81	7.72	7.72	7.72	
Yield (%)	1.20	1.17	1.20	1.20	1.17	1.72	1.17	
P/E	43.16	43.16	43.16					
Per share earnings 12 mos. ended: 9/99 \$17.96; 12/99 \$15.80; 3/00 \$26.74; 6/00 \$23.18.								

Utility Ptd. Stock Yields	Recent	Week Ago	Year Ago	2001		Ranges		2000
"aa" (%)	N.A.	6.38	N.A.	6.97	6.42	6.97	6.55	
"a" (%)	N.A.	7.25	N.A.	7.50	6.99	7.47	6.79	
"baa" (%)	N.A.	7.69	N.A.	7.69	7.31	8.39	7.96	

Utility Bond Yields	Recent	Week Ago	Year Ago	2001		Ranges		2000
Aaa (%)	6.63	6.88	7.52	7.63	6.25	8.34	7.29	
Aa (%)	6.84	6.94	7.78	7.84	6.33	8.60	7.56	
A (%)	7.54	7.70	7.84	8.04	7.17	8.86	8.08	
Baa (%)	7.82	7.94	8.01	8.15	7.43	9.02	8.18	
Average Utility	7.21	7.37	7.79	7.91	6.80	8.70	7.84	

MOODY'S COMMODITY AND SCRAP PRICE INDEX

Spot Commodity Prices	Dec. 31, 1931=100	1204.7	1214.2	1294.6	1360.5	1189.9	1346.8	1241.1
Index of Scrap Commodities Prices	Aug. 1939=100	388.6	396.4	462.1	468.7	380.1	513.0	478.5

Senior Secured Shelf	(P)A1 to (P)Baa1	Commercial Paper	P-1 to P-2
Senior Unsec. Shelf	(P)A2 to (P)Baa2	PORTLAND GENERAL ELECTRIC CO.	
Subordinate Shelf	(P)A3 to (P)Baa3	US\$ 1.60B affected	
Preferred Shelf	(P)Baa1 to (P)Baa1	First Mortgage Bonds	A2 to A3
	(P)Baa1 to (P)Baa1	Senior Secured MTN	A2 to A3

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Utility

IC-137 NLH
Attachment 5

Page 1 of 1

	TSE Gas/Electric Index	S&P/Moody's Electric Index	Canada Long-Bond Total Return	U.S. Long-Bond Total Return
1946		3.3		
1947		2.9		-2.6%
1948		3.0		3.4%
1949		3.7		6.5%
1950		3.9		0.1%
1951		4.5		-3.9%
1952		5.4		1.2%
1953		5.9		3.6%
1954		7.3		7.2%
1955	152.0	8.2		-1.3%
1956	193.7	8.5	-3.6%	-5.6%
1957	201.4	9.3	5.9%	7.5%
1958	251.4	12.9	-5.7%	-6.1%
1959	287.6	13.5	-4.4%	-2.3%
1960	365.9	16.5	7.1%	13.8%
1961	406.6	21.3	9.8%	1.0%
1962	338.0	21.6	3.1%	6.9%
1963	374.4	23.8	4.3%	1.2%
1964	392.1	27.5	7.0%	3.5%
1965	530.7	28.3	1.0%	0.7%
1966	452.9	27.1	1.6%	3.7%
1967	527.0	26.4	-2.2%	-9.2%
1968	630.1	28.7	-0.8%	-0.3%
1969	537.8	24.8	-2.0%	-5.1%
1970	644.9	27.9	22.0%	12.1%
1971	699.5	28.6	11.6%	13.2%
1972	744.3	29.8	1.1%	5.7%
1973	651.1	24.2	1.7%	-1.1%
1974	627.2	18.1	-1.7%	4.4%
1975	764.0	27.2	2.8%	9.2%
1976	1000.0	33.6	19.0%	16.8%
1977	1195.6	36.6	6.0%	-0.7%
1978	1389.1	35.3	1.3%	-1.2%
1979	1792.3	35.4	-2.6%	-1.2%
1980	2184.0	37.9	2.1%	-4.0%
1981	2011.2	45.6	-3.0%	1.9%
1982	2785.4	61.8	43.0%	40.4%
1983	2955.0	70.1	9.6%	0.7%
1984	3518.2	87.4	15.1%	15.5%
1985	4348.8	109.6	25.3%	31.0%
1986	4675.0	140.3	17.5%	24.5%
1987	4928.5	130.1	0.5%	-2.7%
1988	5366.7	152.5	10.5%	9.7%
1989	6189.3	203.2	16.3%	18.1%
1990	6100.6	208.4	3.3%	6.2%
1991	7207.4	271.3	24.4%	19.3%
1992	7761.8	287.3	13.1%	8.1%
1993	9573.0	323.5	22.9%	18.2%
1994	9210.6	281.2	-10.5%	-7.8%
1995	10591.6	368.6	26.3%	31.7%
1996	13449.2	368.1	14.3%	-0.9%
1997	18428.4	465.0	17.5%	15.9%
1998	20192.6	570.1	14.1%	13.1%
1999	15905.3	452.9	-7.2%	-9.0%
2000	22632.0	788.6	13.6%	21.5%
2001	23429.7	679.0	3.9%	3.7%

REPORT ON
CANADIAN ECONOMIC STATISTICS
1924-2001

November, 2002

TABLES 1

BASIC VARIABLES - SINGLE YEAR CHANGES: YEAR-END TO YEAR-END

TABLE 1A: NOMINAL ANNUAL PERCENTAGE RATES OF CHANGE/RETURN								
YEAR	CONSUMER PRICE INDEX	COMMON STOCK INDEX	CANADA LONG BONDS	CONVENTIONAL MORTGAGE INDEX	91 DAY T-BILLS	U.S. COMMON STOCKS IN CANADIAN \$	GDP PER EMPLOYED	WAGE AND SALARY INDEX
1923	0.92							
1924	-1.82	11.25	7.84				1.96	0.11
1925	2.78	28.74	5.17				4.36	-0.22
1926	-1.80	24.42	5.39				3.81	1.41
1927	-0.92	44.92	10.18				4.86	1.72
1928	0.93	32.92	0.56				2.89	1.48
1929	2.75	-11.60	2.34				-1.37	1.15
1930	-6.25	-30.90	9.26				-10.47	-1.35
1931	-10.48	-32.96	-4.97				-15.81	-5.26
1932	-7.45	-12.92	12.37				-11.02	-6.12
1933	-2.30	51.63	7.37				-1.30	-2.08
1934	1.18	20.26	19.66		0.64		6.05	1.90
1935	2.33	30.63	0.83		1.17		5.41	2.35
1936	1.14	25.35	11.12		0.90		5.76	4.64
1937	4.49	-15.83	-0.58		0.71		4.40	5.21
1938	-2.15	9.13	5.63		0.62	34.42	3.50	1.68
1939	2.20	0.19	-2.98		0.70	8.46	11.24	2.13
1940	5.38	-19.13	8.69		0.73	-9.98	19.22	6.63
1941	6.12	1.93	3.80		0.59	-11.70	20.12	7.12
1942	2.88	13.99	3.08		0.54	21.08	12.66	7.49
1943	1.87	19.67	3.88		0.49	25.59	6.82	5.49
1944	-1.83	13.47	3.16		0.39	19.60	4.11	2.01
1945	1.87	36.05	5.18		0.37	36.09	-2.55	0.98
1946	5.50	-1.50	6.02		0.39	-16.45	1.92	6.28
1947	14.78	0.34	3.17		0.41	5.27	11.72	11.06
1948	9.09	12.13	-2.38		0.41	5.08	13.47	8.95
1949	0.69	22.61	4.85		0.48	29.78	4.25	6.08
1950	6.21	48.43	-0.12		0.54	24.63	13.32	7.93
1951	10.39	24.04	-3.13		0.77	21.35	8.78	-9.86
1952	-1.18	-0.42	1.99	5.18	1.05	11.96	12.84	7.22
1953	0.00	2.15	3.64	2.08	1.65	-0.75	5.18	4.17
1954	0.00	39.05	9.99	7.48	1.53	51.37	0.34	3.01
1955	0.60	27.80	-0.34	6.73	1.45	35.64	7.60	4.47
1956	2.96	13.22	-3.63	-2.42	2.90	2.43	8.65	5.48
1957	1.72	-20.58	5.89	3.23	3.86	-9.20	0.49	4.51
1958	2.82	31.25	-5.69	8.86	2.16	41.33	5.53	3.97
1959	1.10	4.59	-4.43	1.75	4.77	10.36	2.74	3.77
1960	1.63	1.78	7.10	10.32	3.53	3.76	1.50	3.24
1961	0.00	32.75	9.78	7.12	2.89	34.58	3.39	3.11
1962	1.60	-7.09	3.05	7.12	4.04	-5.81	6.94	1.53
1963	2.11	15.60	4.26	7.12	3.66	23.05	4.15	4.08
1964	2.06	25.43	6.97	7.12	3.80	15.82	4.53	4.77
1965	3.03	6.68	0.96	2.59	4.03	12.50	7.40	6.48
1966	3.43	-7.07	1.55	1.58	5.14	-9.43	6.76	5.47
1967	3.79	18.09	-2.20	2.21	4.62	23.56	5.04	6.78
1968	4.11	22.45	-0.80	2.97	6.47	10.26	7.57	7.29
1969	4.82	-0.81	-2.01	-3.15	7.43	-8.33	7.64	6.32
1970	1.26	-3.57	21.98	11.87	6.58	-1.55	5.00	8.90
1971	4.96	8.01	11.55	13.90	3.80	12.22	7.82	10.67
1972	5.12	27.38	1.11	8.92	3.59	18.62	9.18	7.74
1973	9.36	0.27	1.71	6.87	5.45	-14.53	13.79	6.88
1974	12.33	-25.93	-1.69	4.50	8.22	-27.20	13.23	13.36
1975	9.45	18.48	2.82	12.20	7.55	40.76	11.03	14.42
1976	5.85	11.02	19.02	14.21	9.43	24.18	10.40	11.20
1977	9.47	10.71	5.97	14.62	7.87	-0.25	8.25	8.04
1978	8.41	29.72	1.29	6.84	8.93	14.41	6.94	6.41
1979	9.76	44.77	-2.62	5.66	12.53	17.25	10.21	8.60
1980	11.11	30.13	2.06	8.10	13.73	35.39	9.82	11.45
1981	12.18	-10.25	-3.02	9.98	20.37	-5.91	10.65	11.41
1982	9.24	5.54	42.98	29.15	15.25	26.93	8.88	9.54
1983	4.60	35.49	9.60	20.46	9.86	23.26	6.65	7.69
1984	3.69	-2.39	15.09	12.36	11.94	12.37	5.62	3.10
1985	4.38	25.07	25.26	16.72	9.77	38.65	4.80	3.93
1986	4.19	8.95	17.54	13.34	9.48	17.63	1.95	2.73
1987	4.15	5.88	0.45	10.26	8.45	-0.40	7.02	4.60
1988	3.99	11.08	10.45	10.12	9.76	6.44	6.43	4.19
1989	5.23	21.37	16.29	13.06	12.91	27.57	4.22	5.00
1990	4.97	-14.80	3.34	10.63	13.98	-3.20	3.52	4.68
1991	3.79	12.02	24.43	21.56	9.58	28.86	2.35	4.35
1992	2.13	-1.43	13.07	11.25	6.50	19.55	2.93	3.33
1993	1.69	32.55	22.88	15.66	5.28	15.10	3.20	0.80
1994	0.20	-0.18	-10.46	-0.15	5.33	5.71	3.74	1.82
1995	1.75	14.53	26.28	16.47	7.44	35.71	2.74	1.40
1996	2.20	28.35	14.29	13.80	4.49	22.27	3.58	2.67
1997	0.75	14.98	17.45	7.19	3.30	39.72	2.25	0.82
1998	1.02	-1.58	14.13	7.73	4.81	38.99	0.77	1.58
1999	2.58	31.71	-7.15	2.10	4.83	15.63	5.67	1.62
2000	3.23	7.41	13.64	9.36	5.63	-6.07	5.15	2.08
2001	0.70	-12.57	3.92	11.94	4.14	-8.70	-0.58	1.80

This table gives rates of change/return on Canadian stocks, bonds, mortgages and treasury bills and on U.S. stocks on a market basis assuming purchase on Dec. 31 of the previous year and sale on Dec. 31 of the current year, including reinvested dividends, coupons or payments. Also given are the CPI, a productivity index (GDP/employed) and rates of wage and salary increases. Details are given in Appendix C. U.S. stock returns are derived in Table 5.

**Stocks, Bonds, Bills,
and Inflation**

Valuation Edition
2002 Yearbook

HG 4915
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Ibbotson Associates

Table B-6

Long-Term Government Bonds: Total Returns

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Attachment 6
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from January 1926 to December 1970

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year Jan-Dec*
1926	0.0138	0.0063	0.0041	0.0076	0.0014	0.0038	0.0004	0.0000	0.0038	0.0102	0.0160	0.0078	1926 0.0777
1927	0.0075	0.0088	0.0253	-0.0005	0.0109	-0.0069	0.0050	0.0076	0.0018	0.0099	0.0097	0.0072	1927 0.0893
1928	-0.0036	0.0061	0.0045	-0.0004	-0.0077	0.0041	-0.0217	0.0076	-0.0041	0.0158	0.0003	0.0004	1928 0.0010
1929	-0.0090	-0.0157	-0.0144	0.0275	-0.0162	0.0110	0.0000	-0.0034	0.0027	0.0382	0.0236	-0.0089	1929 0.0342
1930	-0.0057	0.0129	0.0083	-0.0016	0.0139	0.0051	0.0034	0.0013	0.0074	0.0035	0.0042	-0.0070	1930 0.0466
1931	-0.0121	0.0085	0.0104	0.0086	0.0145	0.0004	-0.0042	0.0012	-0.0281	-0.0330	0.0027	-0.0220	1931 -0.0531
1932	0.0034	0.0413	-0.0018	0.0604	-0.0188	0.0065	0.0481	0.0003	0.0057	-0.0017	0.0032	0.0131	1932 0.1684
1933	0.0148	-0.0258	0.0097	-0.0032	0.0303	0.0050	-0.0017	0.0044	0.0023	-0.0091	-0.0149	-0.0113	1933 -0.0007
1934	0.0257	0.0081	0.0197	0.0126	0.0131	0.0067	0.0040	-0.0118	-0.0146	0.0182	0.0037	0.0112	1934 0.1003
1935	0.0182	0.0092	0.0041	0.0079	-0.0057	0.0092	0.0046	-0.0133	0.0009	0.0061	0.0010	0.0070	1935 0.0498
1936	0.0055	0.0081	0.0106	0.0035	0.0040	0.0021	0.0060	0.0111	-0.0031	0.0006	0.0205	0.0038	1936 0.0752
1937	-0.0013	0.0086	-0.0411	0.0039	0.0053	-0.0018	0.0138	-0.0104	0.0045	0.0042	0.0096	0.0082	1937 0.0023
1938	0.0057	0.0052	-0.0037	0.0210	0.0044	0.0004	0.0043	0.0000	0.0022	0.0087	-0.0022	0.0080	1938 0.0553
1939	0.0059	0.0080	0.0125	0.0118	0.0171	-0.0027	0.0113	-0.0201	-0.0545	0.0410	0.0162	0.0145	1939 0.0594
1940	-0.0017	0.0027	0.0177	-0.0035	-0.0299	0.0258	0.0052	0.0028	0.0110	0.0031	0.0205	0.0067	1940 0.0609
1941	-0.0201	0.0020	0.0096	0.0129	0.0027	0.0066	0.0022	0.0018	-0.0012	0.0140	-0.0029	-0.0177	1941 0.0093
1942	0.0069	0.0011	0.0092	-0.0029	0.0075	0.0003	0.0018	0.0038	0.0003	0.0024	-0.0035	0.0049	1942 0.0322
1943	0.0033	-0.0005	0.0009	0.0048	0.0050	0.0018	-0.0001	0.0021	0.0011	0.0005	0.0000	0.0018	1943 0.0208
1944	0.0021	-0.0032	0.0021	0.0013	0.0028	0.0008	0.0036	0.0027	0.0014	0.0012	0.0024	0.0042	1944 0.0281
1945	0.0127	0.0077	0.0021	0.0160	0.0056	0.0169	-0.0086	0.0026	0.0054	0.0104	0.0125	0.0194	1945 0.1073
1946	0.0025	0.0032	0.0010	-0.0135	-0.0012	0.0070	-0.0040	-0.0111	-0.0009	0.0074	-0.0054	0.0145	1946 -0.0010
1947	-0.0006	0.0021	0.0020	-0.0037	0.0033	0.0010	0.0063	0.0081	-0.0044	-0.0037	-0.0174	-0.0192	1947 -0.0262
1948	0.0020	0.0046	0.0034	0.0045	0.0141	-0.0084	-0.0021	0.0001	0.0014	0.0007	0.0076	0.0056	1948 0.0340
1949	0.0082	0.0049	0.0074	0.0011	0.0019	0.0167	0.0033	0.0111	-0.0011	0.0019	0.0021	0.0052	1949 0.0645
1950	-0.0061	0.0021	0.0008	0.0030	0.0033	-0.0025	0.0055	0.0014	-0.0072	-0.0048	0.0035	0.0016	1950 0.0006
1951	0.0058	-0.0074	-0.0157	-0.0063	-0.0069	-0.0082	0.0138	0.0099	-0.0080	0.0010	-0.0136	-0.0061	1951 -0.0393
1952	0.0028	0.0014	0.0111	-0.0033	0.0003	-0.0020	-0.0070	-0.0130	0.0148	-0.0015	-0.0086	-0.0086	1952 0.0116
1953	0.0012	-0.0087	-0.0088	-0.0105	-0.0148	0.0223	0.0039	-0.0008	0.0299	0.0074	-0.0049	0.0206	1953 0.0364
1954	0.0089	0.0240	0.0058	0.0104	-0.0087	0.0163	0.0134	-0.0036	-0.0010	0.0006	-0.0025	0.0064	1954 0.0719
1955	-0.0241	-0.0078	0.0087	0.0001	0.0073	-0.0076	-0.0102	0.0004	0.0073	0.0144	-0.0045	0.0037	1955 -0.0129
1956	0.0083	-0.0002	-0.0149	-0.0113	0.0225	0.0027	-0.0209	-0.0187	0.0050	-0.0054	-0.0057	-0.0179	1956 -0.0559
1957	0.0346	0.0025	-0.0024	-0.0222	-0.0023	-0.0180	-0.0041	0.0002	0.0076	-0.0050	0.0533	0.0307	1957 0.0746
1958	-0.0084	0.0100	0.0102	0.0186	0.0001	-0.0160	-0.0278	-0.0435	-0.0117	0.0138	0.0120	-0.0181	1958 -0.0609
1959	-0.0080	0.0117	0.0017	-0.0117	-0.0005	0.0010	0.0060	-0.0041	-0.0057	0.0150	-0.0119	-0.0159	1959 -0.0226
1960	0.0112	0.0204	0.0282	-0.0170	0.0152	0.0173	0.0368	-0.0067	0.0075	-0.0028	-0.0066	0.0279	1960 0.1378
1961	-0.0107	0.0200	-0.0037	0.0115	-0.0046	-0.0075	0.0035	-0.0038	0.0129	0.0071	-0.0020	-0.0125	1961 0.0097
1962	-0.0014	0.0103	0.0253	0.0082	0.0046	-0.0076	-0.0109	0.0187	0.0061	0.0084	0.0021	0.0035	1962 0.0689
1963	-0.0001	0.0008	0.0009	-0.0012	0.0023	0.0019	0.0031	0.0021	0.0004	-0.0026	0.0051	-0.0006	1963 0.0121
1964	-0.0014	-0.0011	0.0037	0.0047	0.0050	0.0069	0.0008	0.0020	0.0050	0.0043	0.0017	0.0030	1964 0.0351
1965	0.0040	0.0014	0.0054	0.0036	0.0018	0.0047	0.0022	-0.0013	-0.0034	0.0027	-0.0062	-0.0076	1965 0.0071
1966	-0.0104	-0.0250	0.0296	-0.0063	-0.0059	-0.0016	-0.0037	-0.0206	0.0332	0.0228	-0.0148	0.0413	1966 0.0365
1967	0.0154	-0.0221	0.0198	-0.0291	-0.0039	-0.0312	0.0068	-0.0084	-0.0004	-0.0400	-0.0196	0.0192	1967 -0.0918
1968	0.0328	-0.0033	-0.0212	0.0227	0.0043	0.0230	0.0289	-0.0003	-0.0102	-0.0132	-0.0269	-0.0363	1968 -0.0026
1969	-0.0206	0.0042	0.0010	0.0427	-0.0490	0.0214	0.0079	-0.0069	-0.0531	0.0365	-0.0243	-0.0068	1969 -0.0507
1970	-0.0021	0.0587	-0.0068	-0.0413	-0.0468	0.0486	0.0319	-0.0019	0.0228	-0.0109	0.0791	-0.0084	1970 0.1211

*Compound annual return

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Monthly and Annual Returns on Basic Series

Table B-6 (continued)

Long-Term Government Bonds: Total Returns

from January 1971 to December 2001

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year Jan-Dec*
1971	0.0506	-0.0163	0.0526	-0.0283	-0.0006	-0.0159	0.0030	0.0471	0.0204	0.0167	-0.0047	0.0044	1971 0.1323
1972	-0.0063	0.0086	-0.0082	0.0027	0.0270	-0.0065	0.0216	0.0029	-0.0063	0.0234	0.0226	-0.0229	1972 0.0569
1973	-0.0321	0.0014	0.0082	0.0046	-0.0105	-0.0021	-0.0433	0.0391	0.0318	0.0215	-0.0193	-0.0082	1973 -0.0111
1974	-0.0083	-0.0024	-0.0292	-0.0263	0.0123	0.0045	-0.0029	-0.0232	0.0247	0.0489	0.0295	0.0171	1974 0.0435
1975	0.0225	0.0181	-0.0267	-0.0182	0.0212	0.0292	-0.0087	-0.0068	-0.0098	0.0475	-0.0109	0.0390	1975 0.0920
1976	0.0080	0.0062	0.0166	0.0016	-0.0158	0.0208	0.0078	0.0211	0.0145	0.0084	0.0399	0.0327	1976 0.1675
1977	-0.0388	-0.0049	0.0091	0.0071	0.0125	0.0164	-0.0079	0.0198	-0.0029	-0.0093	0.0093	-0.0168	1977 -0.0069
1978	-0.0080	0.0004	-0.0021	-0.0005	-0.0056	-0.0062	0.0143	0.0218	-0.0106	-0.0200	0.0189	-0.0139	1978 -0.0118
1979	0.0181	-0.0195	0.0129	-0.0112	0.0261	0.0311	-0.0085	-0.0095	-0.0122	-0.0841	0.0311	0.0057	1979 -0.0123
1980	-0.0741	-0.0467	-0.0315	0.1523	0.0419	0.0359	-0.0476	-0.0432	-0.0262	-0.0263	0.0100	0.0352	1980 -0.0395
1981	-0.0115	-0.0435	0.0384	-0.0518	0.0622	-0.0179	-0.0353	-0.0398	-0.0145	0.0829	0.0410	-0.0713	1981 0.0188
1982	0.0048	0.0182	0.0231	0.0373	0.0034	-0.0223	0.0501	0.0781	0.0618	0.0834	-0.0002	0.0312	1982 0.4036
1983	-0.0309	0.0492	-0.0094	0.0350	-0.0388	0.0039	-0.0466	0.0020	0.0605	-0.0132	0.0183	-0.0059	1983 0.0065
1984	0.0244	-0.0178	-0.0156	-0.0105	-0.0516	0.0150	0.0693	0.0266	0.0342	0.0581	0.0118	0.0091	1984 0.1548
1985	0.0684	-0.0493	0.0307	0.0242	0.0896	0.0142	-0.0180	0.0259	-0.0021	0.0338	0.0401	0.0541	1985 0.3097
1986	-0.0025	0.1145	0.0770	-0.0080	-0.0505	0.0613	-0.0108	0.0495	-0.0500	0.0289	0.0257	-0.0018	1986 0.2453
1987	0.0161	0.0202	-0.0223	-0.0473	-0.0105	0.0098	-0.0178	-0.0165	-0.0369	0.0829	0.0027	0.0165	1987 -0.0271
1988	0.0666	0.0052	-0.0907	-0.0160	-0.0102	0.0368	-0.0170	0.0068	0.0345	0.0308	-0.0180	0.0110	1988 0.0967
1989	0.0203	-0.0179	0.0122	0.0169	0.0401	0.0550	0.0238	-0.0259	0.0019	0.0379	0.0078	-0.0006	1989 0.1611
1990	-0.0343	-0.0025	-0.0044	-0.0202	0.0415	0.0230	0.0107	-0.0419	0.0117	0.0215	0.0402	0.0187	1990 -0.0618
1991	0.0130	0.0030	0.0038	0.0140	0.0000	-0.0063	0.0157	0.0340	0.0303	0.0054	0.0082	0.0581	1991 0.1930
1992	-0.0224	0.0051	-0.0094	0.0018	0.0243	0.0208	0.0398	0.0067	0.0185	-0.0188	0.0010	0.0240	1992 0.0805
1993	0.0280	0.0354	0.0021	0.0072	0.0047	0.0449	0.0191	0.0434	0.0005	0.0096	-0.0259	0.0020	1993 0.1824
1994	0.0257	-0.0450	-0.0395	-0.0159	-0.0082	-0.0100	0.0363	-0.0086	-0.0391	-0.0025	0.0066	0.0161	1994 -0.0777
1995	0.0273	0.0287	0.0091	0.0189	0.0790	0.0139	-0.0168	0.0236	0.0175	0.0294	0.0249	0.0272	1995 0.3167
1996	-0.0011	-0.0483	-0.0210	-0.0165	-0.0054	0.0203	0.0018	-0.0199	0.0290	0.0404	0.0351	-0.0256	1996 -0.0093
1997	-0.0079	0.0005	-0.0252	0.0255	0.0097	0.0195	0.0625	-0.0317	0.0316	0.0341	0.0145	0.0184	1997 0.1585
1998	0.0200	-0.0072	0.0025	0.0028	0.0182	0.0228	-0.0040	0.0465	0.0365	-0.0218	0.0097	-0.0032	1998 0.1306
1999	0.0121	-0.0320	-0.0008	0.0021	-0.0185	-0.0078	-0.0077	-0.0353	0.0084	-0.0012	-0.0061	-0.0155	1999 -0.0896
2000	0.0226	0.0264	0.0367	-0.0076	-0.0064	0.0244	0.0173	0.0240	-0.0157	0.0187	0.0319	0.0243	2000 0.2148
2001	0.0005	0.0191	-0.0074	-0.0313	0.0087	0.0085	0.0376	0.0206	0.0081	0.0464	-0.0471	-0.0183	2001 0.0370

* Compound annual return