MARKETS

COMPANIES OF LOCAL INTEREST

Tuesday's stock prices supplied by
RBC Dominion Securities of Red Deer. For information call 341-8888

Diversified and Industrials

ATCO Ltd. (ACO) 40.97
BCE Inc. (BCE). 62.95
BlackBerry (BB) 11.65
Bombardier (BBD.B). 2.04
CNR 145.75
CPR 85.49
Cdn. Utilities (CU). 34.63
C. Power Corp. (CPX) . . 42.35
Cervus (CERV). 19.46
Dow Inc. (DOW-USA). . . 57.74
Enbridge Inc. (ENB) 52.10
Finning (FTT) 33.11
Fortis Inc. (FTS) 55.94
General Motors (GM).. . . 58.96
Parkland (PKI) 36.93
SNC 32.62
Stantec Inc. (STN). . . . 60.99
Telus Corp. (T).. . . . . 27.40
Transalta Corp (TA). 13.63
TC Energy (TRP) 63.85

Consumer

Canadian Tire (CTC) . . 250.00
Gamehost (GH) 7.95
Leon's Furniture (LNF) . . 24.35
Loblaw Ltd.(L). 90.45
Maple Leaf (MFI) 26.91
Wal-Mart (WMT-USA). . 139.38

Mining

Barrick Gold (ABX) 23.27
Cameco Corp. (CCO). . . 30.49
FM 26.10
Hudbay Minerals (HBM) . . 8.40
Kinross (K) 7.14
Labrador. (LIF).. . . . . 35.50
Sherritt Intl. (S) 0.42

Energy

Arc Resources (ARX) . . . 12.01
Badger (BDGI) . . . . . NA
Nutrien Ltd (NTR).. . . . . 87.99
BKR-USA 25.75
Bonterra Energy (BNE). . . 6.61
Cdn. Nat. Res (CNQ).. . . 49.93
Cenovous (CVE). 14.26
CWC-TSX. 0.17
Ovintiv Inc. (OVV). 47.35
Essential Energy (ESN) . . 0.40
XOM-USA 61.24
HAL-USA 24.49
High Arctic (HWO) 1.59
Imperial Oil (IMO) 42.56
Obsidian (OBE). 4.87
Precision (PD) 59.03
Suncor Energy (SU) 29.18
Trican Ltd.(TCW) 3.23
Vermilion Energy (VET) . 13.54

Financials

BMO 129.65
Bank of N.S (BNS).. . . . . 78.53
CIBC (CM) 145.38
Cdn. Western (CWB) . . . 38.77
Great West Life (GWO) . 38.81
IGM Financial (IGM) 45.16
Intact (IFC) 165.71
Manulife Corp (MFC). . . . 24.64
National Bank (NA). . . . 100.45
Rifco Inc. (RFC-TSX).. . . . 1.14
Royal Bank (RY). 128.30
Sun Life Fin. Inc. (SLF). . 68.31
TD Bank (TD) 85.69

MARKETS CLOSE

TORONTO — North American stock markets were relatively flat Tuesday as investors eagerly await the start of third-quarter earnings reports and the latest monthly inflation numbers.

The third quarter earnings season gets underway Wednesday with some U.S. banks. While overall results are expected to be higher, investors are watching for commentary on the impact of higher energy prices and supply chain issues.

"To me, the markets, whether it's Canada, the U.S., are just in a wait-and-see-approach, as they gather data," said Anish Chopra, managing director with Portfolio Management Corp.

The executive assessments could give investors a glimpse into fourth quarter earnings, Chopra said in an interview.

"Are supply chain issues going to have an impact on the company's ability to produce goods and therefore they'll struggle to make their sales forecast in Q4."

The U.S. will also report inflation numbers for September that could dictate how quickly the U.S. Federal Reserve begins to taper stimulus by reducing bond purchases.

The International Monetary Fund slightly downgraded its outlook for the global recovery from the pandemic recession, reflecting the persistence of supply chain disruptions in industrialized countries and deadly disparities in vaccination rates between rich and poor nations.

In its latest World Economic Outlook being released Tuesday, the IMF foresees global growth this year of 5.9 per cent, compared with its projection in July of six per cent.

Chopra said the revision is certainly a negative, but added, "I think investors have already started to downgrade growth forecasts simply because of supply chain issues and higher inflation."

The S&P/TSX composite index closed up 20.81 points to 20,437.12.

In New York, the Dow Jones industrial average was down 117.72 points at 34,378.34. The S&P 500 index was down 10.54 points at 4,350.65, while the Nasdaq composite was down 20.27 points at 14,465.93.

Materials and utilities led the TSX higher.

The sector comprising metal, forestry and fertilizer companies increased 1.5 per cent as the price of gold inched higher, with shares of Lithium Americas Corp. surging 17.7 per cent and New Gold Inc. up 8.6 per cent.

The December gold contract was up US$3.60 at US$1,759.30 an ounce and the December copper contract was down 4.1 cents at US$4.33 a pound.

"With higher Inflation numbers there is the potential that investors go back to looking at gold as an inflation hedge," Chopra said. "There may be some investors who are concerned and want to take some risk off, in which case they would go to the utilities area."

Utilities were up 1.1 per cent, led by Innergex Renewable Energy Inc., which rose 8.4 per cent.

Energy fell slightly despite higher crude oil and natural gas prices as Arc Resources Ltd. decreased 3.4 per cent and Crescent Point Energy Corp. was down 3.3 per cent.

The November crude contract was up 12 cents at US$80.64 per barrel after reaching an intraday high of US$81.62 and the November natural gas contract was up 16 cents at US$5.51 per mmBTU.

The Canadian dollar traded for 80.25 cents US compared with 80.12 cents US on Friday.

Consumer discretionary lost 0.7 per cent even though shares of Dorel Industrials Inc. more than doubled to $21.09 after the Montreal-based company announced the sales of its sports division for US$81 million.

ICE FUTURES CANADA

WINNIPEG — ICE Futures Canada closing prices:

Canola: Nov. '21 $25.80 lower $926.90; Jan. '22 $24.90 lower $915.70; Mar. '22 $24.60 lower $902.50; May. '22 $25.60 lower $881.60; Jul. '22 $26.90 lower $858.50; Nov. '22 $24.20 lower $738.10; Jan. '23 $24.20 lower $728.40; Mar. '23 $24.20 lower $725.50; May. '23 $24.20 lower $727.30; Jul. '23 $24.20 lower $731.50; Nov. '23 $24.20 lower $736.50;

Tuesday's estimated volume of trade: 755,560 tonnes of canola.

ECONOMY

IMF foresees a slight drop in global growth from pandemic

BY THE ASSOCIATED PRESS

WASHINGTON (AP) — The International Monetary Fund is slightly downgrading its outlook for the global recovery from the pandemic recession, reflecting the persistence of supply chain disruptions in industrialized countries and deadly disparities in vaccination rates between rich and poor nations.

In its latest World Economic Outlook being released Tuesday, the IMF foresees global growth this year of 5.9%, compared with its projection in July of 6%.

For the United Sates, the world's largest economy, the IMF predicts growth of 6% for 2021, below its July forecast of 7%. The downward revision reflects a slowdown in economic activity resulting from a rise in COVID-19 cases and delayed production caused by supply shortages and a resulting acceleration of inflation.

The IMF predicts that for the world's advanced economies as a whole, growth will amount to 5.2% this year, compared with a meager predicted gain of 3% for low-income developing countries.

"The dangerous divergence in economic prospects across countries," the IMF said, "remains a major concern."

The monetary fund expects the total output from advanced economies to recoup the losses they suffered during the pandemic by 2022 and to exceed their pre-pandemic growth path by 2024.

But in emerging and developing countries outside of China, the IMF warns, output will remain an estimated 5.5% below the output growth path that the IMF had been forecasting before the pandemic struck in March of last year. That downgrade poses a serious threat to living standards in those countries, the monetary fund said.

The IMF attributed that economic divergence to the sizable disparities in vaccine access between wealthy and low income countries. It said the outlook for poorer countries had "darkened considerably," reflecting the surge in cases of the delta variant that has elevated the COVID death toll worldwide to nearly 5 million.

While nearly 60 percent of the population in advanced economies are fully vaccinated, only about 4% of the population in the poorer countries are.

Along with lagging vaccination levels, poorer nations face headwinds from a spike in inflation, with food prices rising the most in low-income countries, the IMF said.

The 5.9% rise in global output being forecast in the IMF outlook would represent a sizable gain after a 3.1% decline in output because of the pandemic last year. For 2022, the IMF foresees an expansion of 4.9%, unchanged from its July forecast.

The 6% gain in U.S. growth tis year follows a deep 3.4% contraction in 2020. The IMF expects solid U.S. growth of 5.2% in 2022. For the 19 nations that use the euro currency, the IMF predicts a 5% expansion this year and 4.3% in 2022.

China, the world's second-largest economy, is expected to register growth of 8% this year, down slightly from the IMF's forecast of 8.1% in July, with growth of 5.6% in 2022.

The new World Economic Outlook was prepared for this week's fall meetings of the 190-nation IMF, the World Bank, as well as of finance ministers and central bank presidents of the Group of 20 major industrial countries.

