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TORONTO CLOSING STOCKS

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These are the closing results of the most widely held stocks on the Toronto exchange as of the close of trading. Stocks in plain type have experienced little percentage gain during the day. **Stocks in bold** have experienced an abnormal price change — they have gained or lost at least five per cent. Underlined stocks have had a statistically significant volume change. **Stocks both in bold and underlined** have gained or lost at least five per cent and have had an abnormal volume change. The Stock Score is a mathematical projection of a stock's perceived value.

Stock	Symbl	Close	% Chge
A			
Aaer	AAE	0.240	+2.128
AbacusM&E	AME	0.135	-6.897
AbcourtMn	ABI	0.100	0.000
AbitexRes	ABE	0.180	+28.571
Acero-Mar	ASD	0.035	0.000
ActionEgy	AEC	0.095	+5.556
ActiveCtr	ACT	0.315	+1.613
AdexMngIn	ADE	0.100	0.000
AdmiralBa	ADB	0.080	0.000
AdrianaRe	ADI	0.240	+20.000
AdvitechI	AVI	0.025	+25.000
AeroMecha	AMA	0.290	+11.538
Afri-Can	AFA	0.105	-4.545
AfricaOil	AOI	1.450	+7.407
Alb Star	ASX	0.140	+3.704
Alda Phrm	APH	0.380	0.000
Alexandri	AZX	0.050	+11.111
AlixResCo	AIX	0.085	0.000
AllanaRes	AAA	0.125	0.000
Alphinatl	NPA	0.025	+66.667
Alt Fuel	AFX	0.100	+33.333
AltaiRess	ATI	0.250	+2.041
AltairVen	AVX	0.165	+10.000
AltaOilsa	AOS	0.225	0.000
AltimaRes	ARH	0.115	+4.545
AltoVens	ATV	0.030	-14.286
AlturasMn	ALT	0.120	+9.091
AmantaRes	AMH	0.095	-5.000
AmernCree	AMK	0.315	+5.000
AmersPetr	BOE	0.155	-13.889
AmexExplI	AMX	0.370	+2.778
AMIResInc	AMU	0.035	0.000
AndeanAme	AAG	0.090	0.000
AndinaMnr	ADM	1.350	+3.846
AndoverVe	AOX	0.310	-11.429
AnfieldVe	ANF	1.050	+3.960
AngloSwis	ASW	0.140	0.000
AnimasRes	ANI	0.360	0.000
AnooraqRe	ARQ	1.210	+1.681
ApellaRes	APA	0.090	-10.000
Apoquindo	AQM	0.600	+5.263
Appal	APP	0.095	0.000
ArcticSta	ADD	0.020	-20.000
ArgentaO&	AZA	0.040	-11.111
ArianSvr	AGQ	0.045	-10.000
AtomicMnr	ATL	0.040	0.000
ATW Gld	ATW	0.730	+14.063
Aurcana	AUN	0.110	0.000
Automated	AUT	0.130	0.000
Avion Res	AVR	0.300	+1.695
AXMIN Inc	AXM	0.085	+6.250
Azteca Gl	AZG	0.210	+5.000
B			
BardVens	CBS	0.060	-7.692
BarkerMnr	BML	0.050	0.000
BaymountI	BYM	0.015	-25.000
BayouBend	BBP	0.205	+2.500
Bayswater	BAY	0.110	+10.000
BCGold	BCG	0.050	+11.111
BCM Res	B	0.035	-12.500
BearCrkMn	BCM	1.370	-2.143
BearLakeG	BLG	0.240	+2.128
BentonRes	BTC	0.330	-5.714
Bio-Extra	BXI	0.530	-5.357
BioasisTe	BTI	0.720	+5.882
Bitterroo	BTT	0.120	-4.000
Blackston	BLV	0.065	+8.333
BluerockR	BRD	0.015	+50.000
Bonaventu	BVT	0.035	0.000
BravoVent	BVG	0.285	-1.724
BrettRes	BBR	0.520	-5.455
BridgeRes	BUK	0.300	-3.226
Brilliant	BMC	0.140	-3.448
Britannic	BRR	0.030	-33.333
Broadband	BLC	0.005	0.000
BuffaloGl	BUF	0.015	0.000
BuffaloRe	BFR	0.520	-1.887
C			
C2CGldCor	CCN	0.080	-11.111
CaboDrill	CBE	0.145	+11.538
CadiscorR	CAO	0.620	-3.125
CallinanM	CAA	0.820	0.000
CanacoRes	CAN	0.080	+23.077
CanAlaska	CVV	0.125	+4.167
Canasia I	CAJ	0.100	-4.762
CanextEgy	CXZ	0.420	+5.000
CanplatsR	CPQ	1.700	0.000
CantexMnD	CD	0.090	+5.882
CapellaRe	KPS	0.700	+20.690
CarlinGol	CGD	0.020	0.000
CarmaxExp	CMX	0.015	0.000
CashMnrls	CHX	0.055	+10.000
Castle Gl	CSG	0.680	+4.615
Cathay Fr	CFZ	0.600	+13.208
CBMAsiaDe	TCF	0.340	+21.429
Cda Lthm	CLQ	0.165	-2.941
CdaEgyPar	CE	0.410	-4.651
CdnImperi	CQV	0.015	-25.000
CdnMngCo.	CNG	0.110	+10.000
CdnOrebod	CO	0.055	-8.333
CdnPhoeni	CPH	0.020	+33.333
CdnSpirit	SPI	0.970	-7.619
Celtic Mn	CME	0.080	-5.882
CentricEg	CTE	0.060	0.000
Century M	CMM	0.240	+9.091
ChaliceDi	COD	0.055	+22.222
Chesapeak	CKG	4.730	-0.211
Christoph	CJG	0.040	0.000
CliftonSt	CFO	2.250	+0.897
Cloudbrea	CDB	0.060	0.000
Coastal	CEN	2.980	+2.759
CobaltA A	CB.A	0.240	0.000
CogitoreR	WOO	0.120	-14.286
ColumEner	CEL	0.050	-28.571
Commander	CMD	0.070	0.000
ComResour	CCE	0.310	-3.125
CondorRes	CN	0.150	+30.435
ConsBeaco	KBC	0.010	0.000
ConsSpire	CZS	0.060	+9.091
ContlMnrl	KMK	0.600	+3.448
ConwayRes	CWY	0.050	0.000
CopperCan	CPY	0.160	+6.667
CopperFox	CUU	0.085	-5.556
CopperRid	KRX	0.025	0.000
CordyOfie	CKK	0.190	+22.581
CortexBus	CBX	0.165	-2.941
CrescentR	CRC	0.035	+75.000
Culane Er	CLN	1.520	0.000
CypressDe	CYP	0.305	+5.172
D			
d'Arianne	DAR	0.035	-12.500
DEQ Sys	DEQ	0.280	0.000
Diamondex	DSP	0.090	0.000
DiamondHa	DMD	0.020	+33.333
Diamonds	DDN	0.140	-3.448
Dianor	DOR	0.080	+6.667
DisencoEg	DIS	0.095	0.000
Ditem	DIT	0.145	+3.571
Dorex Mnr	DOX	0.160	-3.030
DualexEgy	DXE	0.195	0.000
DuranVens	DRV	0.110	+15.789
DynamicFu	DYA	0.170	+6.250
DynamiteR	DNR	0.210	+5.000
DynastyGl	DYG	0.025	0.000
E			
E-EgyVens	EEV	0.030	0.000
Eagle Rck	ERX	0.065	-7.143
EaglePlai	EPL	0.190	0.000
Eaglewood	EWD	0.500	0.000
East Asia	EAS	0.550	+12.245
EastfldRe	ETF	0.055	-15.385
EcoMaxEgy	EES	0.015	0.000
egX Grp	EGX	0.005	0.000
ElectraGo	ELT	0.070	-6.667
EnerGldDr	EGD	1.400	+1.449
EnergulfR	ENG	0.365	+4.286
ESOUraniu	ESO	0.050	+11.111
Esperanza	EPZ	0.720	+2.857
Eurasian	EMX	1.310	+13.913
EvertonRe	EVR	0.090	+12.500
EvolvingG	EVG	0.360	+2.857
Excelsior	ELE	0.070	-12.500
ExelTechA	XLT	0.030	0.000
ExeterRes	XRC	3.540	+8.257
EXMINRes	EXM	0.025	0.000
ExplorRes	EXS	0.270	-1.818
F			
FalconO&G	FO	0.395	+1.282
FinaveraR	FVR	0.035	-12.500
FirstNarr	UNO	0.030	0.000
FissionEg	FIS	0.250	+2.041
ForestGat	FGT	0.015	0.000
Forterra	FTE	0.100	0.000
FortMiner	FST	0.315	+31.250
Fortuna S	FVI	0.830	0.000
ForumUran	FDC	0.080	-20.000
FreeWest	FWR	0.275	-6.780
FstGldExp	EFG	0.185	+12.121
FstSource	FSR	0.100	0.000
FullMetal	FMM	0.185	+2.778
G			
G.I.E.Env	GIE	0.045	+12.500
GalahadMt	GAX	0.095	+18.750
GalenaCap	FYI	0.100	0.000
GaloreRes	GRI	0.130	+30.000
GalwayRes	GWY	0.125	+4.167
Garson Gl	GG	0.065	+8.333
Gastem	GMR	0.420	0.000
Gee-TenVe	GTV	0.025	-16.667
GenoilInc	GNO	0.170	0.000
GeodexMnr	GXM	0.135	0.000
GEOMinera	GM	0.085	+6.250
GGLDiamon	GGL	0.050	+11.111
Glass	GEL	0.025	-16.667
GlblHunte	BOB	0.035	-12.500
Gld-OreRe	GOZ	0.425	+11.842
GldenChal	GCR	0.175	+25.000
GldenDawn	GOM	0.090	-14.286
GldenGoli	GNG	0.110	0.000
GldeyeExp	GGY	0.040	-11.111
GldHawk	CGK	0.055	+10.000
GldnArrow	GRG	0.290	+9.434
GlobalMnr	CTG	0.025	+25.000
Gobimin	GMN	0.810	-1.220
GolcondaR	GA	0.130	0.000
Gold Str	GXX	0.135	+3.846
Gold Whtn	GLW	0.205	0.000
Goldsourc	GXS	1.340	-0.741
Greencast	VGN	0.125	-7.407
GreyIslan	GIS	0.220	0.000
GrtPacInt	GPI	0.100	+11.111
GrtWstnMn	GWG	0.095	+11.765
Guestlogi	GXI	0.860	+21.127
H			
HarteGold	HRT	0.100	-9.091
HarvestGl	HVG	0.030	0.000
HathorExp	HAT	1.900	-1.042
HawkeyeGl	HKO	0.020	+33.333
Hawthorne	HGC	0.250	-5.660
HighRidge	HRR	0.090	0.000
Hy-DriveT	HGS	0.215	+2.381
I			
IberianMn	IZN	0.490	0.000
IBI	IBI	0.020	0.000
IcienaVen	IIE	0.070	+366.667
ICSCopper	ICX	0.060	+20.000
IDWatchdo	IDW	0.720	-1.370
IMAExplIn	IMR	0.290	0.000
IMPACTSvr	IPT	0.470	+6.818
InKirkMin	IKI	0.035	0.000
InNexusBi	IXS	0.085	-5.556
Internat	ITH	3.080	+4.762
IntlBethl	IBC	0.030	0.000
IntlEnexc	IEC	0.335	-4.286
IntlFront	IFR	0.090	+5.882
IntlKRLRe	IRK	0.020	0.000
IntlWaysi	WYG	0.570	+3.636
Inventron	IVX	0.230	+15.000
IthacaEgy	IAE	0.640	-1.538
J			
JAGMin	JML	0.110	-4.348
JasperMng	JSP	0.130	-13.333
JEREnviro	JER	0.040	0.000
Jet Gld c	JAU	0.130	0.000
JNRResInc	JNN	0.230	-6.122
JourneyRe	JNY	0.060	0.000
Junex Inc	JNX	1.540	+1.316
K			
KaminakGl	KAM	0.115	0.000
KaneBiote	KNE	0.075	+7.143
KangarooM	KTV	0.060	0.000
Kenrich-E	KRE	0.070	-6.667
KFG Res	KFG	0.080	+33.333
Kinbauri	KNB	0.430	+8.861
King'sBay	KBG	0.050	0.000
KlondikeS	KS	0.065	+8.333
KobexRes	KBX	0.350	-2.778
Kodiak Ex	KXL	0.540	-1.818
KootenayG	KTN	0.520	+1.961
KWGResInc	KWG	0.030	0.000
L			
LargoRes	LGO	0.090	-5.263
LasVegas	LVH	0.050	0.000
LatinAmer	LAT	0.135	-10.000
LaurGold	LGF	0.090	-25.000
LaurionMn	LME	0.015	0.000
Leisure C	LCN	0.270	0.000
LithicRes	LTH	0.050	0.000
LNGEgyLtd	LNG	0.120	0.000
LongfordE	LFD	0.410	+10.811
LookComms	LOK	0.200	+5.263
LoonEgyCo	LNE	0.055	0.000
Lounor Ex	LO	0.150	+7.143
LuminaCop	LCC	0.700	0.000
Luna Gold	LGC	0.400	+6.667
M			
MacDonMin	BMK	0.075	+7.143
MagellanM	MNM	0.800	+19.403
MagInds	MAA	0.320	-7.246
MagnumUra	MM	0.175	+6.061
MajescorR	MJX	0.180	+20.000
ManoRiver	MNO	0.090	0.000
MarauderR	MES	0.070	0.000
Marketvis	MKT	0.035	+250.000
MartResIn	MMT	0.105	+5.000
Marum Res	MMU	0.180	-2.703
MaudoreMn	MAO	1.850	-1.070
MaximRes	MXM	0.125	+13.636
Med Intel	MIZ	0.005	-50.000
Medmira	MIR	0.070	-6.667
Mega Slvr	MSR	0.760	+22.581
MegastarD	MDV	0.050	0.000
MelkiorRe	MKR	0.135	+12.500
Merrex Gl	MXI	0.180	+5.882
MetanorRe	MTO	0.500	+2.041
MexivadaM	MNV	0.095	-5.000
MidwayGol	MDW	0.560	+1.818
MolycorGl	MOR	0.045	+28.571
Mooncor O	MOO	0.475	+25.000
Mosquito	MSQ	0.345	+11.290
MotapaDia	MTP	0.255	+2.000
MountainC	MCI	0.095	+18.750
MPH Vens	MPS	0.085	-5.556
MplLfRefo	MPE	0.090	-10.000
MustangMn	MUM	0.100	+25.000
N			
Naikun Wn	NKW	0.470	-4.082
NayaritGo	NYG	0.500	+5.263
NebuResIn	NBU	0.070	+16.667
NeptuneTe	NTB	1.480	-2.632
NevadaGeo	NGP	0.700	+1.449
NewGuinea	NGG	0.210	0.000
NewMillen	NML	0.370	-6.329
NewNadina	NNA	0.115	-14.815
NioGldMng	NOX	0.135	+3.846
Nordic Ol	NOG	0.110	+10.000
NorontRes	NOT	0.790	+2.597
NortecVen	NVT	0.210	+10.526
North Amc	NAG	0.075	-6.250
NTGClarit	NCI	0.035	-12.500
NthAmernT	NTC	0.210	0.000
NthnAbiti	NAI	0.130	+4.000
NthnContl	NCR	0.115	-4.167
NthnFreeG	NFR	0.470	+2.174
NthnRandR	NRR	0.160	0.000
NthnShiel	NRN	0.090	+12.500
NthrockRe	NRK	0.060	0.000
NuLochR A	NLR.A	0.250	0.000
NWTUraniu	NWT	0.115	-11.538
O			
Opal Ergy	OPA	0.015	0.000
OPELInt'l	OPL	0.310	+8.772
Orex Expl	OX	0.100	+17.647
OrexMnrls	REX	0.230	+4.545
Orko Slvr	OK	0.770	+4.054
OrocoRes	OCO	0.130	+4.000
OroGldRes	OGR	0.330	+13.793
OROSvrRes	OSR	0.060	+9.091
OSE	OSE	0.070	+27.273
P			
PacBayMnr	PBM	0.050	0.000
PacLotter	LUK	0.115	+4.545
PaintedA	PPY.A	2.840	+9.653
PanOrient	POE	3.600	+1.408
PanTerraR	PAN	0.110	+15.789
PassportM	PPI	0.110	0.000
PelangioE	PX	0.240	+33.333
PeleMtnRe	GEM	0.110	+4.762
Petrolial	PEA	0.720	+9.091
Petrostar	PEP	0.090	0.000
PetroVist	PTV	0.170	+3.030
PharmaGap	GAP	0.150	-6.250
PigbossFo	PIG	0.025	-16.667
Pitchston	PXP	0.235	-4.082
PlayfairM	PLY	0.050	+11.111
Plexmar	PLE	0.095	+5.556
PMIGldCor	PMV	0.050	+42.857
PrimeIneE	PEH	0.480	-12.727
PrizeMng	PRZ	0.085	0.000
Probe Res	PBR	0.095	0.000
ProbeMnsL	PRB	0.100	0.000
PugetVens	PVS	0.355	0.000
Puma Expl	PUM	0.085	0.000
Purepoint	PTU	0.145	-6.452
PwrTechCp	PWB	0.100	+5.263
Q			
Q-GldRes	QAU	0.015	0.000
QuestUran	QUC	0.050	0.000
R			
RadiusGol	RDU	0.170	+3.030
Rainy Rvr	RR	2.360	+2.165
RamblerMt	RAB	0.220	0.000
RapidBran	RAP	0.200	-4.762
Raytec Mt	RAY	0.220	+15.789
RedDragon	DRA	0.180	-5.263
RedhawkRe	RDK	0.135	-15.625
RedHillEg	RH	0.400	-6.977
ReeceEgyE	RXR	1.630	-1.212
RegalEgy	REG	0.080	0.000
Remstar R	REM	0.060	+9.091
RichmondM	RMD	0.025	0.000
RimfireMn	RFM	0.270	+10.204
RipperOil	RIP	0.180	0.000
Riverside	RRI	0.400	-5.882
RJKExpl A	RJX.A	0.050	-16.667
Robex	RBX	0.130	-7.143
RocaMnsIn	ROK	0.235	+2.174
RochResou	RCT	0.210	-4.545
RockgateC	RGT	0.420	-2.326
Rockhaven	RK	0.080	0.000
RocmecMng	RMI	0.080	-5.882
RomarcoMn	R	0.560	+3.704
Route1	ROI	0.035	0.000
RoxmarkMn	RMK	0.100	+5.263
RPTUraniu	RPT	0.085	-5.556
Rusoro WT	RML.WT	0.080	0.000
RylandOil	RYD	0.115	+15.000
S			
SabinaSvr	SBB	0.800	+5.263
SageGldIn	SGX	0.060	0.000
San Gld c	SGR	1.930	+1.047
SangomaTe	STC	0.550	+3.774
SantoyRes	SAN	0.095	+5.556
Sanu Res	SNU	0.180	+38.462
Schgold	RSG	0.035	0.000
SeaDragon	SDX	0.105	-4.545
SedexMngC	SDN	0.020	0.000
SelkirkMt	SLK	0.110	+15.789
Serengeti	SIR	0.185	-7.500
SericaEgy	SQZ	0.880	+10.000
Shear Mn	SRM	0.060	-7.692
Sheltered	OAK	0.110	-21.429
SheltonCd	STO	0.080	+14.286
ShorehamR	SMH	0.230	+4.545
SidonIntl	SD	0.035	0.000
Silver Sp	SSE	0.090	+5.882
SimberiMn	SAU	0.015	+50.000
Sirios	SOI	0.065	0.000
SkanaCap	SKN	0.270	+10.204
Skybridge	SBD	0.260	+23.810
SkyGldVen	SKV	0.180	+5.882
Skyharbou	SYH	0.100	0.000
SlamExpl	SXL	0.030	-14.286
SmartCool	SSC	0.150	+3.448
Sns Slvr	SNS	0.160	-13.514
SohoResCp	SOH	0.060	0.000
SolaResCp	SL	0.035	-30.000
Solitaire	SLT	0.080	+6.667
SolomonRe	SRB	0.030	-14.286
SonnenEng	PWR	0.020	0.000
SourceExp	SOP	0.095	-5.000
SpartonRe	SRI	0.045	-10.000
SpiderRes	SPQ	0.040	+14.286
Staccato	CAT	0.100	0.000
StemCell	SSS	0.055	0.000
SthnPacRe	STP	0.205	-2.381
StonePoin	SPG	0.220	+46.667
Strathmor	STM	0.445	+14.103
StraticEg	SE	0.280	+1.818
Strongbow	SBW	0.070	+16.667
SultanMnr	SUL	0.035	+16.667
Sustainab	STG	0.170	-5.556
SvrFields	SF	0.025	0.000
SvrmexRes	SMR	0.160	-5.882
SvrstoneR	SST	1.700	+0.592
SwiftResI	SWR	0.180	+12.500
T			
TagishLak	TLG	0.015	0.000
Tamerlane	TAM	0.180	0.000
TemexRes	TME	0.285	-1.724
Temple UN	TR.UN	2.080	+8.901
TerraEgyC	TTR	1.400	-1.408
TerraneMt	TRX	0.240	0.000
TerraVens	TAS	0.360	-1.370
TheFutura	FUT	0.030	-14.286
ThermalEg	TMG	0.050	0.000
TimminsGl	TMM	0.460	+4.545
Titan Urn	TUE	0.445	-5.319
TNR Gld	TNR	0.115	0.000
Tonbridge	TBZ	0.170	-5.556
TotemMnrl	TTM	0.180	+12.500
Tournigan	TVC	0.360	+16.129
TradeWind	TWD	0.110	0.000
Transeuro	TSU	0.040	-11.111
TransGami	TNG	0.200	+11.111
Trelawney	TRR	0.075	+7.143
Tres-OrRe	TRS	0.095	0.000
TributeMn	TBM	0.060	0.000
TriexMnrl	TXM	0.200	+8.108
TrigonUra	TEL	0.110	0.000
TritonEgy	TEZ	0.350	0.000
TTM Res	TTQ	0.265	-1.852
TyheeDevC	TDC	0.135	-6.897
U			
U.S.SvrCo	USA	0.125	0.000
U3O8	UWE	0.360	+2.857
Uc Ress	UC	0.090	0.000
UltraUran	ULU	0.090	+100.000
Unbridled	UNE	0.095	0.000
UniqueBba	UBS	0.195	-4.878
UracanRes	URC	0.215	+2.381
UraniumBa	UBR	0.030	-14.286
UraniumNt	UNR	0.080	+14.286
UraniumPw	UPC	0.160	0.000
USAVideol	US	0.045	-10.000
V			
ValdezGld	VAZ	0.175	-10.256
VantexRes	VTX	0.055	0.000
VastExplI	VST	0.285	-5.000
VengaAero	VAV	0.025	-16.667
VerenaMnr	VML	0.120	-4.000
VictoriaG	VIT	0.325	+3.175
VMSVensIn	VMS	0.270	0.000
W			
WarEagleM	WAR	0.050	0.000
Wavefront	WEE	0.720	-2.703
WCanUrani	WCU	0.025	0.000
WescanGfl	WGF	0.160	0.000
Westcor P	WTR.P	0.690	+1.471
Western U	WUC	0.730	0.000
Western W	WND	0.630	+1.613
WestnPros	WNP	0.400	0.000
WildcatEx	WEL	0.050	0.000
WildcatSv	WS	0.250	+4.167
WminsterR	WMR	0.250	+13.636
WstarRes	WER	0.100	+5.263
WstnGeoPw	WGP	0.270	-3.571
WstnLithi	WLC	0.560	+1.818
WstnPotas	WPX	0.380	0.000
WstnZagro	WZR	0.790	+14.493
WWI Res	WWI	0.130	+8.333
X			
X-TerraRe	XT	0.370	-7.500
XciteEner	XEL	0.250	+13.636
XemplarEg	XE	0.330	0.000
Y			
YaleResLt	YLL	0.060	+9.091
Yangarool	YOO	0.100	-13.043
Yankee Ht	KHT	0.035	-22.222
Z			
Zedi Inc	ZED	0.570	-3.390
ZennMotor	ZNN	5.160	+49.565
ZEOXCorp.	ZOX	0.125	0.000
ZinccorpR	ZN	0.035	+16.667
ZoomMedIn	ZMD	0.300	-3.226

Bank worries about damaged balance sheets

— *from page 22*

"The uncertainty regarding the effects of unconventional monetary policies, in the event that the recession turns out to be more protracted than expected, and the resulting need for prudence in the use of these instruments, imply that the risks to the bank's inflation projection are tilted slightly to the downside," the bank said.

At a news conference, Carney expressed more confidence in the effectiveness of quantitative easing, and in the economy's ability to bounce back.

"There is light at the end of the tunnel," he said, noting that signs of bottoming out are appearing, and forecasting that activity will begin to recover next year.

In an unusually lengthy analysis of world and Canadian conditions, the central bank's governing council said economies need aggressive measures, and massive stimulus moves by governments have produced modest results so far.

"Timely and credible action is required to address the impaired assets on bank balance sheets and to restore the normal flow of credit," the report said.

However, "progress on these measures has been slower than expected in the United States and other major financial centres."

Housing results 'disappointing'

— *from page 22*

The results were "a little disappointing" given that homes are more affordable than they've been in years and mortgage rates are near record lows, said Lawrence Yun, the group's chief economist.

With unemployment rising and the mortgage crisis far from over, foreclosures and distressed sales are dominating the market - especially in California, Florida, Nevada and Arizona.

The Realtors group estimates about half of sales nationwide are from foreclosures or other distressed properties. First-time homebuyers purchased about half of all homes sold last month.

A top banking regulator tried to ease some concerns, saying banks and the housing sector had passed the worst part of their downturns.

But on Wall Street, stocks turned lower after the disappointing housing figures were released.