



## The Month Gawne By

## June 2018

### What Happened?

The Federal Reserve voted to [increase the overnight interest rate](#) for the second time this year and indicated that it would increase rates 2 more times before year end. Meanwhile in China, the People's Bank of China reduced the [required reserve ratio](#). The Federal Reserve's actions are contractionary and the PBOC's actions are expansionary.

In May it was a foregone conclusion that the Bank of Canada was going to raise its benchmark interest rate. However, Stephen Poloz (BoC Governor), has recently [indicated](#) that there are several issues the BoC is considering when making their decision on July 11<sup>th</sup>. Prior to Poloz's speech June 27<sup>th</sup>, the probability of a rate hike in July was pegged at 60.7%.

[Doug Ford was elected](#) in Ontario's election, ending 15 years of Liberal leadership.

[Trump/Kim Summit](#) – Historic meeting, Trump agreed to stop military drills and North Korea committed to denuclearization.

### Markets (as of June 29<sup>th</sup>, 2018)

Stocks	Benchmark	June	YTD
Canada	<a href="#">S&amp;P TSX Composite</a>	1.35%	0.42%
United States	<a href="#">S&amp;P 500</a>	0.48%	1.67%
International	<a href="#">MSCI EAFE</a>	-1.39%	-4.49%
Emerging Markets	<a href="#">MSCI Emerging Markets</a>	-4.57%	-7.68%
World	<a href="#">MSCI ACWI</a>	0.06%	2.38%

Bonds	Benchmark	June	YTD
Canada	<a href="#">FTSE TMX Canada Universe Bond</a>	0.57%	0.61%
United States	<a href="#">Bloomberg Barclays US Aggregate</a>	-0.02%	-1.65%
World	<a href="#">Bloomberg Barclays Global Aggregate</a>	-0.44%	-1.46%

Currency	June	YTD
CAD / USD (Source: ThomsonOne)	0.77%	3.97%

### Articles of Interest

A tale that is hard to believe. The story of [Anna Delvey](#), a modern day [Frank Abagnale](#) (the inspiration for the movie starring Leonardo DiCaprio, "Catch Me If You Can")

[Why you should teach your kids to swear, according to science](#)

An [algorithm](#) was created by the US Army to optimize caffeine intake

The dark meaning behind the word, [robot](#)

Mark Zuckerberg closing in on Warren Buffet as the world's [third richest person](#)

### Music

June was a good month for concerts. Saw [Vance Joy](#) play at the Budweiser Stage, his live performance was indistinguishable from listening to his recorded music. The opening act, [Mondo Cozmo](#), was also impressive. [Bela Fleck and the Flecktones](#) put on a great show at the Danforth Music hall during Jazzfest. It was my second time seeing Bela Fleck, but first time with the Flecktones. His bassist, Victor Wooten, was incredible and Roy "Futureman" Wooten was interesting to watch playing his invention, the drumitar.

### Books

[88 books to read](#) this summer and their accompanying TED Talks

[100 stories](#) that shaped the world

### Video

[Best YouTube videos of all-time](#)

### Food

[How to eat a slice of pizza](#)



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