

## **Scotiabank's Patricia Mohr Wins Prestigious Metal Bulletin Award**

**Toronto, ON, February 21, 2013** – Scotiabank's Vice President of Economics and Commodity Market Specialist, Patricia Mohr, has received the 2012 *Metal Bulletin* Apex awards for the top gold and overall precious metals price forecasts.

"It's truly an honour to be recognized by *Metal Bulletin* and to be among the few overall winners for the Apex award," said Patricia Mohr. "This success is a tribute to Scotiabank's leading position in financing the global mining industry and in making a market in gold and precious metals."

Established by *Metal Bulletin* more than two years ago, the Apex program tracks and recognizes the most accurate price forecasters in base and precious metals. Ms. Mohr received top honours for her gold forecast, which she estimated with 99.63% accuracy.

The Scotiabank Commodity Price Index – a U.S.-dollar based index of key Canadian commodity prices in export markets – was first introduced by Ms. Mohr in 1987. The Index is the first of its kind and is designed to track commodity prices of interest to Canadians and Canada's resource producers.

"As commodities become recognized as an asset class, forecasting is required to highlight how markets have developed, and to give shape to analysts' view of how they will develop in the future. Apex is part of that development," said Spencer Wicks, *Metal Bulletin*'s publisher.

Scotiabank provides clients with in-depth research into the factors shaping the outlook for Canada and the global economy, including macroeconomic developments, currency and capital market trends, commodity and industry performance, as well as monetary, fiscal and public policy issues.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 81,000 employees, Scotiabank and its affiliates serve some 19 million customers in more than 55 countries around the world. Scotiabank offers a broad range of products and services including personal, commercial, corporate and investment banking. In December 2012, Scotiabank became the first Canadian bank to be named Global Bank of the Year and Bank of the Year in the Americas by *The Banker* magazine, a *Financial Times* publication. With assets of \$668 billion (as at October 31, 2012), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit [www.scotiabank.com](http://www.scotiabank.com).

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