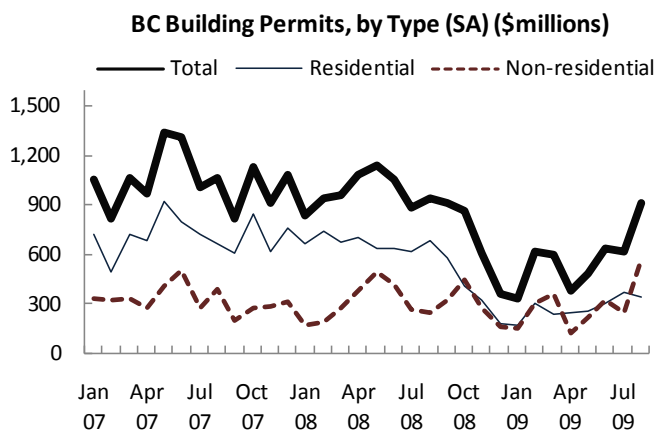


Current Statistics ♦ October 2009

- **The value of building permits issued by BC municipalities soared 47.5% (seasonally adjusted) in August.** The surge was due entirely to more planned activity in the non-residential (+131.0%) sector. Permits for institutional & government buildings more than tripled (+235.4%), and there was also increased activity in commercial (+76.4%) and industrial (+5.4%) buildings. Meanwhile, permits issued in the residential sector (-7.4%) slipped.

Canadian permits climbed 7.2%, as increased activity in some of the more populous provinces, such as Ontario (+21.3%), BC and Alberta (+3.2%), outweighed declines in other parts of the country.

Data Source: Statistics Canada



- **Exports of BC products slipped 8.2% (seasonally adjusted) in August, reversing much of July's gain (+10.3%).** A 20.8% slide in shipments of energy weighed heavily on overall exports. Shipments of agriculture & fish (-10.4%), machinery & auto equipment (-6.4%) and forestry (-2.5%) products were also markedly lower. A moderate climb in the value of industrial & consumer goods exports (+1.8%) managed to temper the overall decline slightly.

Shipments to the US (-3.0%) were off for the ninth time in ten months (exports south of the border inched up 0.1% in July). Exports to destinations other than the US were down even more substantially (-12.8%), with the value of overseas shipments of energy (-27.1%) and agricultural (-15.9%) products plummeting.

At the national level, goods exports fell 5.1%, reflecting notable contractions in volumes shipped.

Data Source: Statistics Canada & BC Stats

- **British Columbia's unemployment rate fell 0.4 percentage points to 7.4% (seasonally adjusted) in September.** After steadily rising for several months, the provincial unemployment rate shows signs of leveling off, decreasing or remaining stable in each of the past three months. The province's jobless rate remains well below that for Canada as a whole, which dropped 0.3 percentage points last month, falling to 8.4%.

The improvement in BC's jobless rate was the result of the highest job growth among the provinces (+14,400, up 0.6% from August), which outpaced an increase in the number of people either working or looking for work (+0.2%). September marked the second consecutive month of employment gains in the province.

Data Source: Statistics Canada

- **Most of September's job growth was attributable to part-time employment; of the 14,400 new jobs, only 2,200 were full-time.** Almost all of the employment gains in September were among women (+11,800) while employment among men rose 2,600. As a result of job gains for women, the gap in the jobless rate between men (8.7%) and women (6.0%) widened. Youth (those aged 15 to 24) saw a slight decline in the number of jobs (-2,700).

Data Source: Statistics Canada

- **Consumer prices in British Columbia were 1.2% lower in September compared to the same month a year earlier.** This most recent drop is the fourth consecutive year-over-year decline in the Consumer Price Index (CPI). As has been the case over the past several months, falling energy prices (-16.3%) are the main contributing factor. Excluding energy prices, the CPI rose 0.4% between September 2008 and September 2009.

The cost of food rose 2.3% with increased prices for fish (+9.3%), milk (+5.2%) and bakery goods (+4.1%) pushing grocery bills higher (+2.3%). After skyrocketing earlier this year, prices for fresh vegetables have eased for a third straight month (-4.5%).

The overall cost of home ownership was down 4.2% as a result of reduced replacement costs (-14.5%), fuel oil prices (-29.3%), natural gas prices (-20.2%) and lower mortgage interest costs. The cost of renting, on the other hand, was up 1.6%. Increased fees for cablevision & satellite services (+8.7%) pushed household operation & furnishing costs higher (+1.6%).

Transportation costs were down significantly from last year (-6.2%), primarily as a result of a 20.0% drop in the price for gasoline and a 5.6% dip in the purchase price of automobiles.

Data Source: Statistics Canada

- **Manufacturing sales in British Columbia remained virtually unchanged at \$2.7 billion (seasonally adjusted) in August.** A second straight monthly decline in sales among food manufacturers (-3.7%) served to offset increased business for wood (+1.1%) and paper (+4.7%) producers. Primary metal (+6.9%) and non-metallic mineral (+0.7%) producers also registered increased sales. Nationally, manufacturers saw sales drop 2.1%.

Data Source: Statistics Canada

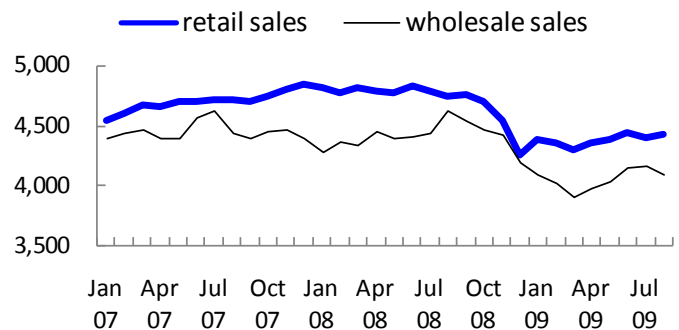
- **Sales by retailers in the province continued to seesaw in August, climbing 0.8% (seasonally adjusted), following a similar decline in July (-0.9%).** Alberta (-0.2%) and Newfoundland & Labrador (-0.9%) were the only provinces where sales declined. Canadian sales increased 0.8%, boosted by solid gains in Ontario (+1.2%), Saskatchewan (+1.2%) and parts of Atlantic Canada. New car dealers (+2.2%) and gasoline stations (+3.9%) helped fuel the growth on the national scene.

Data Source: Statistics Canada

- **Wholesale sales in BC were off in August, dropping 1.6% (seasonally adjusted), subsequent to a slight increase (+0.3%) in July.** Canadian sales were down 1.4%, with most provinces posting declines. Only wholesalers in Saskatchewan (+6.8%), New Brunswick (+1.3%) and Newfoundland & Labrador (+0.2%) saw sales strengthen.

Data Source: Statistics Canada

Sales of Retailers and Wholesalers in BC (SA)
(\$millions)



- **The number of housing starts in the province dropped 16.1% (seasonally adjusted) in September, following a strong recovery in August (+40.9%).** Nationally, starts were down 3.9%, as new building activity slowed in six provinces, including Saskatchewan (-27.5%), Manitoba (-20.0%) and Quebec (-15.5%). However, increases were posted in Alberta (+12.4%), Nova Scotia (+12.5%) and Ontario (+11.1%).

Data Source: CMHC