



**YUKON VISITOR STATISTICS**  
SEASON-END REPORT **2003**



**OVERVIEW**

THIS DOCUMENT IS INTENDED TO PROVIDE A SNAPSHOT OF THE YUKON'S 2003 SUMMER TOURISM SEASON (MAY TO SEPTEMBER).

INCLUDED IS A SUMMARY OF THE SEASON COMPARISONS TO VISITOR TRENDS IN THE REST OF CANADA AND CURRENT YUKON VISITOR STATISTICS:

YUKON BORDER CROSSING STATISTICS;

EUROPEAN AIR CHARTER STATISTICS;

YUKON VISITOR RECEPTION CENTRE STATISTICS;

YUKON BERINGIA INTERPRETIVE CENTRE STATISTICS;

YUKON RETAIL SALES;

YUKON FUEL PRICES; AND

U.S. EXCHANGE RATES.

FOR FURTHER INFORMATION ON THE 2003 YUKON VISITOR STATISTICS SEASON-END REPORT CONTACT THE DEPARTMENT OF TOURISM & CULTURE AT:

GOVERNMENT OF YUKON  
DEPARTMENT OF TOURISM & CULTURE  
PRODUCT DEVELOPMENT & RESEARCH (L-1)  
Box 2703  
WHITEHORSE, YUKON Y1A 2C6  
PHONE: (867) 667-8410  
FAX: (867) 667-3546  
WEBSITE: WWW.TIRC.GOV.YK.CA

**CONTENTS**

SEASON SUMMARY	2
BORDER CROSSING STATISTICS	3
INTERNATIONAL TRAVEL TRENDS	4
BORDER CROSSING STATISTICS - BY ORIGIN	5
BORDER CROSSING STATISTICS - MOTORCOACH	6
BORDER CROSSING STATISTICS - YUKON RIVER	7
EUROPEAN AIR CHARTER STATISTICS	8
WHITEHORSE AIRPORT STATISTICS	8
VISITOR RECEPTION CENTRE STATISTICS	9
BERINGIA INTERPRETIVE CENTRE STATISTICS	10
YUKON RETAIL SALES	10
YUKON AUTO FUEL PRICES	11
U.S. EXCHANGE RATES	12

**SEASON SUMMARY**

IN THE FIRST HALF OF **2003**, A SEQUENCE OF GLOBAL AND CANADIAN PHENOMENA, INCLUDING **SARS**, A SLOWDOWN IN THE GLOBAL ECONOMY, TENSIONS IN THE **MIDDLE EAST** AND **MAD COW DISEASE**, TERMED THE “**PERFECT STORM**” SEVERELY IMPACTED TOURISM IN CANADA. **YUKON**, HOWEVER, FARED BETTER THAN CANADA AND MOST JURISDICTIONS.

IN SUMMER **2003** (MAY TO SEPTEMBER), THERE WERE OVER **257,000** BORDER CROSSINGS INTO THE **YUKON**.

**YUKON BORDER CROSSING STATISTICS** SHOW THAT VISITATION TO THE **YUKON** DURING THE **2003** SUMMER SEASON WAS DOWN **3%** (**8,211**) FROM SUMMER **2002**. VISITORS FROM **UNITED STATES** WERE DOWN **5%** (**9,609**); **CANADIAN VISITORS** WERE UP SLIGHTLY AT **0.6%** (**309**); AND **OVERSEAS VISITORS** WERE UP **5%** (**1,089**). THE MAJOR DECREASE WAS IN THE **PRIVATE VEHICLE** MARKET, WHICH WAS DOWN **7%** (**15,410**). **MOTORCOACH** TRAFFIC TO THE **YUKON** WAS UP **14.6%** (**7,199**) OVER LAST YEAR, LARGELY DUE TO AN INCREASE IN DAY TOUR ACTIVITY OUT OF **ALASKA**. INCREASES WERE NOTED AT ALL BORDER CROSSING WITH THE EXCEPTION OF **LITTLE GOLD**, WHICH WAS DOWN **48%** (SEE PAGE **6**).

THIS SUMMER ONE AIR CARRIER (**CONDOR**) OPERATED DIRECT FLIGHTS BETWEEN **EUROPE** AND **WHITEHORSE**. THE NUMBER OF **EUROPEAN VISITORS** ARRIVING DIRECTLY FROM **OVERSEAS** INCREASED **17%** FROM LAST YEAR’S FIGURES (**618** VISITORS). **WHITEHORSE AIRPORT PASSENGER TRAFFIC** WHICH IS NOT INCLUDED IN BORDER CROSSING STATISTICS WAS UP **6%** (**3,575** PASSENGERS) OVER **2002** FIGURES (THROUGH **SEPTEMBER**).

THE NUMBER OF VISITORS SEEKING INFORMATION FROM **YUKON VISITOR RECEPTION CENTRES** DECREASED BY **1%** (**2,400**) WHEN COMPARED WITH **2002**.

**YUKON BORDER CROSSING STATISTICS - 2002/ 2003**

<b>2002</b>	MAY	JUN	JUL	AUG	SEP	TOTALS
Private Vehicle (all)	18,949	46,081	63,418	58,707	29,467	<b>216,622</b>
Motorcoach	4,429	12,471	14,425	12,604	5,350	<b>49,279</b>
<b>TOTALS</b>	<b>23,378</b>	<b>58,552</b>	<b>77,843</b>	<b>71,311</b>	<b>34,817</b>	<b>265,901</b>
US Citizens	15,992	41,427	57,506	52,423	25,544	<b>192,892</b>
Canadian Citizens	5,842	12,386	14,360	12,751	5,912	<b>51,251</b>
Others	1,544	4,739	5,977	6,137	3,361	<b>21,758</b>

<b>2003</b>	MAY	JUN	JUL	AUG	SEP	TOTALS
Private Vehicle (all)	18,322	41,597	60,162	54,659	26,472	<b>201,212</b>
Motorcoach	3,909	13,898	14,288	16,036	8,347	<b>56,478</b>
<b>TOTALS</b>	<b>22,231</b>	<b>55,495</b>	<b>74,450</b>	<b>70,695</b>	<b>34,819</b>	<b>257,690</b>
US Citizens	15,319	38,714	53,158	50,446	25,646	<b>183,283</b>
Canadian Citizens	5,401	11,939	15,313	13,331	5,576	<b>51,560</b>
Others	1,511	4,842	5,979	6,918	3,597	<b>22,847</b>

<b>+/- % CHANGE</b>	MAY	JUN	JUL	AUG	SEP	TOTALS
Private Vehicle (all)	-627	-4,484	-3,256	-4,048	-2,995	-15,410
<b>% CHANGE</b>	<b>-3.3%</b>	<b>-9.7%</b>	<b>-5.1%</b>	<b>-6.9%</b>	<b>-10.2%</b>	<b>-7.1%</b>
Motorcoach	-520	1,427	-137	3,432	2,997	7,199
<b>% CHANGE</b>	<b>-11.7%</b>	<b>11.4%</b>	<b>-0.9%</b>	<b>27.0%</b>	<b>56.0%</b>	<b>14.6%</b>
<b>TOTALS</b>	-1,147	-3,057	-3,393	-616	2	-8,211
<b>% CHANGE</b>	<b>-4.9%</b>	<b>-5.2%</b>	<b>-4.4%</b>	<b>-0.9%</b>	<b>0.0%</b>	<b>-3.1%</b>
US Citizens	-673	-2,713	-4,348	-1,977	102	-9,609
<b>% CHANGE</b>	<b>-4.2%</b>	<b>-6.5%</b>	<b>-7.6%</b>	<b>-3.8%</b>	<b>0.4%</b>	<b>-5.0%</b>
Canadian Citizens	-441	-447	953	580	-336	309
<b>% CHANGE</b>	<b>-7.5%</b>	<b>-3.6%</b>	<b>6.6%</b>	<b>4.5%</b>	<b>-5.7%</b>	<b>0.6%</b>
Others	-33	103	2	781	236	1,089
<b>% CHANGE</b>	<b>-2.1%</b>	<b>2.2%</b>	<b>0.0%</b>	<b>12.7%</b>	<b>7.0%</b>	<b>5.0%</b>

SOURCE: CANADA CUSTOMS AND YUKON BUREAU OF STATISTICS

PASSENGER TOTALS DO NOT INCLUDE TRAIN VISITORS, THOSE IN COMMERCIAL VEHICLES, VISITORS ARRIVING BY AIR, OR MARINE ARRIVALS (DAWSON CITY).

THE CANADIAN CITIZENS CATEGORY INCLUDES YUKON RESIDENTS.

**INTERNATIONAL TRAVEL TRENDS**

PORTIONS OF THE FOLLOWING INFORMATION ON TRENDS IN INTERNATIONAL TRAVEL TO CANADA WERE OBTAINED FROM CANADIAN TOURISM COMMISSION'S NEWS RELEASE: TOURISM UPDATE: AUGUST TOURISM FIGURES SHOW DECLINE IN WANING, DATED OCTOBER 21, 2003.

THE NUMBER OF OVERNIGHT INTERNATIONAL TOURISTS THAT VISITED CANADA IN AUGUST 2003 WAS DOWN 13%, COMPARED TO AUGUST 2002, MARKING THE SEVENTH CONSECUTIVE MONTHLY DECLINE. THE DECLINE WAS LARGELY DUE TO THE LINGERING EFFECTS OF SARS, CONTINUING TENSIONS IN THE MIDDLE EAST, WORLD ECONOMIC SLOWDOWN AND FOREST FIRES IN BRITISH COLUMBIA.

INTERNATIONAL OVERNIGHT TRAVEL TO CANADA REACHED 2.9 MILLION TRIPS, DOWN 14.4% OVER THE FIRST EIGHT MONTHS OF 2003. AUGUST REGISTERED THE SMALLEST MONTHLY DROP SINCE THE BEGINNING OF THE IRAQ WAR IN MARCH, SUGGESTING THAT THE REDUCTION IN THE NUMBER OF TOURISTS VISITING CANADA IS STARTING TO WANE.

IN AUGUST 2003, OVERNIGHT TRAVEL FROM THE UNITED STATES TO CANADA DECREASED 12.7% OVER AUGUST 2002, WITH REDUCTIONS IN BOTH THE NUMBER OF TOURISTS COMING INTO THE COUNTRY BY CAR (-14.7%) AND THE NUMBER OF TOURISTS USING OTHER MODES OF TRANSPORTATION TO ENTER INTO CANADA (-7.8%).

TOURIST TRAVEL FROM OVERSEA REGIONS DECLINED 14.7% OVER AUGUST 2002, WITH DECLINES FROM EUROPE (-10%), ASIA-PACIFIC (-21.4%), NORTH AMERICA OTHER THAN U.S. DOWN 14.5% AND SOUTH AMERICA (-35.7%).

WHILE DECLINES IN OVERSEAS TRAVEL TO CANADA WERE SEEN ACROSS ALL MAJOR MARKETS, SEVERAL COUNTRIES REGISTERED POSITIVE GROWTH FOR CANADA, NAMELY DENMARK, IRELAND, SOUTH KOREA, INDIA AND THE PHILIPPINES. YUKON EXPERIENCED POSITIVE GROWTH IN OVERSEAS VISITORS DURING AUGUST 2003 FROM AUGUST 2002 (13%). OVERSEA COUNTRIES DEMONSTRATING THE LARGEST GROWTH IN VISITATION TO YUKON DURING THE 2003 SUMMER SEASON INCLUDE INDIA (82%), FRANCE (20%), SWITZERLAND (19%), NEW ZEALAND (18%) AND AUSTRIA (15%).

INTERNATIONAL VISITORS INCLUDE U.S. AND OVERSEA TRAVELLERS.

**YUKON BORDER CROSSING STATISTICS**  
**TOP 10 COUNTRIES**

	2002	2003	+/-	% change
United States	192,892	183,283	-9609	-5%
Canada	51,251	51,560	309	1%
Germany	7,369	7,676	307	4%
United Kingdom	3,650	3,886	236	6%
Switzerland	2,158	2,562	404	19%
Australia	2,077	2,211	134	6%
Netherlands	1,337	1,221	-116	-9%
France	553	666	113	20%
Austria	468	540	72	15%
New Zealand	402	473	71	18%

SOURCE: CANADA CUSTOMS AND YUKON BUREAU OF STATISTICS

PASSENGER TOTALS DO NOT INCLUDE TRAIN VISITORS, THOSE IN COMMERCIAL VEHICLES, VISITORS ARRIVING BY AIR, OR MARINE ARRIVALS (DAWSON CITY).

THE CANADIAN CITIZENS CATEGORY INCLUDES YUKON RESIDENTS.

**YUKON BORDER CROSSING STATISTICS**  
**KEY REGIONS**

	2002	2003	+/-	% change
North America	244,143	234,843	-9,300	-4%
Europe	17,143	18,231	1,088	6%
Asia/Pacific	3,738	3,627	-111	-3%
Other	877	989	112	13%
Total	265,901	257,690	-8,211	-3%

SOURCE: CANADA CUSTOMS AND YUKON BUREAU OF STATISTICS

PASSENGER TOTALS DO NOT INCLUDE TRAIN VISITORS, THOSE IN COMMERCIAL VEHICLES, VISITORS ARRIVING BY AIR, OR MARINE ARRIVALS (DAWSON CITY).

THE NORTH AMERICA CATEGORY INCLUDES U.S., YUKON AND OTHER CANADIAN RESIDENTS.

### YUKON BORDER CROSSING STATISTICS - MOTORCOACH

MAY	2002	2003	+ / -	% Change
Beaver Creek	304	207	-97	-31.9%
Fraser	3,981	3,554	-427	-10.7%
Little Gold	143	86	-57	-39.9%
Pleasant	1	62	61	6100.0%
<b>Total</b>	<b>4,429</b>	<b>3,909</b>	<b>-520</b>	<b>-11.7%</b>
JUNE	2002	2003	+ / -	% Change
Beaver Creek	1,403	2,036	633	45.1%
Fraser	10,739	11,643	904	8.4%
Little Gold	329	95	-234	-71.1%
Pleasant	0	124	124	N/A
<b>Total</b>	<b>12,471</b>	<b>13,898</b>	<b>1,427</b>	<b>11.4%</b>
JULY	2002	2003	+ / -	% Change
Beaver Creek	1,783	1,808	25	1.4%
Fraser	11,955	12,036	81	0.7%
Little Gold	463	296	-167	-36.1%
Pleasant	224	148	-76	-33.9%
<b>Total</b>	<b>14,425</b>	<b>14,288</b>	<b>-137</b>	<b>-0.9%</b>
AUGUST	2002	2003	+ / -	% Change
Beaver Creek	1,542	1,774	232	15.0%
Fraser	10,647	14,009	3,362	31.6%
Little Gold	348	182	-166	-47.7%
Pleasant	67	71	4	6.0%
<b>Total</b>	<b>12,604</b>	<b>16,036</b>	<b>3,432</b>	<b>27.2%</b>
SEPT	2002	2003	+ / -	% Change
Beaver Creek	554	607	53	9.6%
Fraser	4,700	7,668	2,968	63.1%
Little Gold	94	62	-32	-34.0%
Pleasant	2	10	8	400.0%
<b>Total</b>	<b>5,350</b>	<b>8,347</b>	<b>2,997</b>	<b>56.0%</b>
TOTAL	2002	2003	+ / -	% Change
Beaver Creek	5,586	6,432	846	15.1%
Fraser	42,022	48,910	6,888	16.4%
Little Gold	1,377	721	-656	-47.6%
Pleasant	294	415	121	41.2%
<b>Total</b>	<b>49,279</b>	<b>56,478</b>	<b>7,199</b>	<b>14.6%</b>

MOTORCOACH TRAFFIC TO THE YUKON WAS UP THROUGH ALL YUKON BORDER CROSSING STATIONS WITH THE EXCEPTION OF LITTLE GOLD. INCREASES WERE A RESULT OF AN INCREASE IN THE NUMBER OF DAY TOUR ACTIVITIES FROM ALASKA.

SOURCE: CANADA CUSTOMS AND YUKON BUREAU OF STATISTICS

TOTALS INCLUDE YUKON RESIDENTS.

### BORDER CROSSING STATISTICS-YUKON RIVER-DAWSON

2002	MAY	JUN	JUL	AUG	SEP	TOTALS
Boat Trips	8	29	37	28	11	113
<b>TOTALS</b>	<b>267</b>	<b>1,766</b>	<b>1,962</b>	<b>1,848</b>	<b>559</b>	<b>6,402</b>
US Citizens	209	1,472	1,793	1,613	426	5,513
Canadian Citizens	27	186	133	155	89	590
Others	31	108	36	80	44	299

2003	MAY	JUN	JUL	AUG	SEP	TOTALS
Boat Trips	10	30	32	31	11	114
<b>TOTALS</b>	<b>472</b>	<b>1,988</b>	<b>2,006</b>	<b>2,197</b>	<b>378</b>	<b>7,041</b>
US Citizens	323	1,672	1,765	1,896	311	5,967
Canadian Citizens	29	193	159	211	52	644
Others	120	123	82	90	15	430

+/- % CHANGE	MAY	JUN	JUL	AUG	SEP	TOTALS
Boat Trips	2	1	-5	3	0	1
<b>% CHANGE</b>	<b>25.0%</b>	<b>3.4%</b>	<b>-13.5%</b>	<b>10.7%</b>	<b>0.0%</b>	<b>0.9%</b>
<b>TOTALS</b>	205	222	44	349	-181	639
<b>% CHANGE</b>	<b>76.8%</b>	<b>12.6%</b>	<b>2.2%</b>	<b>18.9%</b>	<b>-32.4%</b>	<b>10.0%</b>
US Citizens	114	200	-28	283	-115	454
<b>% CHANGE</b>	<b>54.5%</b>	<b>13.6%</b>	<b>-1.6%</b>	<b>17.5%</b>	<b>-27.0%</b>	<b>8.2%</b>
Canadian Citizens	2	7	26	56	-37	54
<b>% CHANGE</b>	<b>7.4%</b>	<b>3.8%</b>	<b>19.5%</b>	<b>36.1%</b>	<b>-41.6%</b>	<b>9.2%</b>
Others	89	15	46	10	-29	131
<b>% CHANGE</b>	<b>287.1%</b>	<b>13.9%</b>	<b>127.8%</b>	<b>12.5%</b>	<b>-65.9%</b>	<b>43.8%</b>

SOURCE: CANADA CUSTOMS AND YUKON BUREAU OF STATISTICS

BOAT ARRIVALS IN DAWSON CITY INCLUDE VISITORS ARRIVING ON THE YUKON QUEEN FROM EAGLE, ALASKA.

### EUROPEAN AIR CHARTER STATISTICS

2002	MAY	JUN	JUL	AUG	SEP	TOTAL
Flights	3	8	9	9	8	37
Passengers	325	739	939	1,222	476	3,701

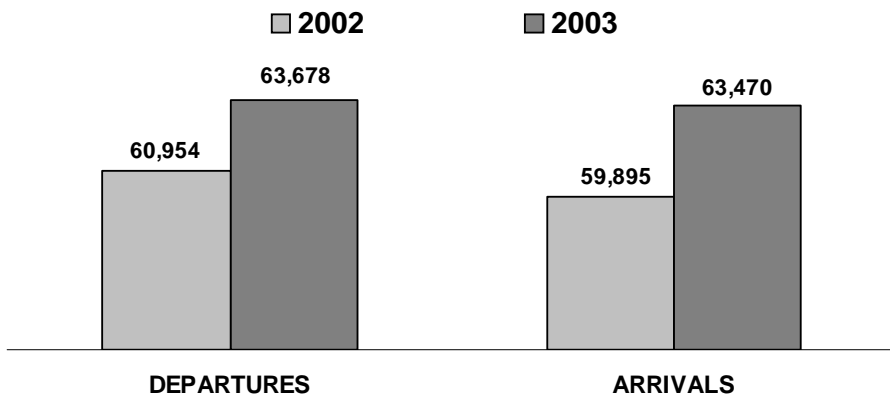
2003	MAY	JUN	JUL	AUG	SEP	TOTAL
Flights	3	8	10	8	8	37
Passengers	375	803	1,269	1,386	486	4,319

+/- % CHANGE	MAY	JUN	JUL	AUG	SEP	TOTAL
Flights	0	0	1	-1	0	0
% CHANGE	0.0%	0.0%	11.1%	-11.1%	0.0%	0.0%
Passengers	50	64	330	164	10	618
% CHANGE	15.4%	8.7%	35.1%	13.4%	2.1%	16.7%

SOURCE: CANADA CUSTOMS

TOTALS INCLUDE VISITORS ARRIVING IN WHITEHORSE DIRECT FROM EUROPE, TOTALS DO NOT INCLUDE CANADIAN RESIDENTS OR GERMAN FLIGHT CREW.

### WHITEHORSE AIRPORT PASSENGER TRAFFIC JANUARY - SEPTEMBER



SOURCE: WHITEHORSE AIRPORT - HIGHWAYS & PUBLIC WORKS (YTG)

TOTALS INCLUDE ALL PASSENGERS ARRIVING IN WHITEHORSE ON COMMERCIAL FLIGHTS (JAN. TO SEP.).

### VISITOR RECEPTION CENTRE STATISTICS

VRC STATISTICS BY COUNTRY OF ORIGIN - CANADA				
VRC	2002	2003	+ / -	% Change
BEAVER CREEK	2,214	2,316	102	5%
CARCROSS	15,486	17,978	2,492	16%
DAWSON CITY	10,223	10,437	214	2%
HAINES JCT.	3,370	4,309	939	28%
WATSON LAKE	11,161	10,471	-690	-6%
WHITEHORSE	21,692	22,570	878	4%
<b>TOTALS</b>	<b>64,146</b>	<b>68,081</b>	<b>3,935</b>	<b>6%</b>

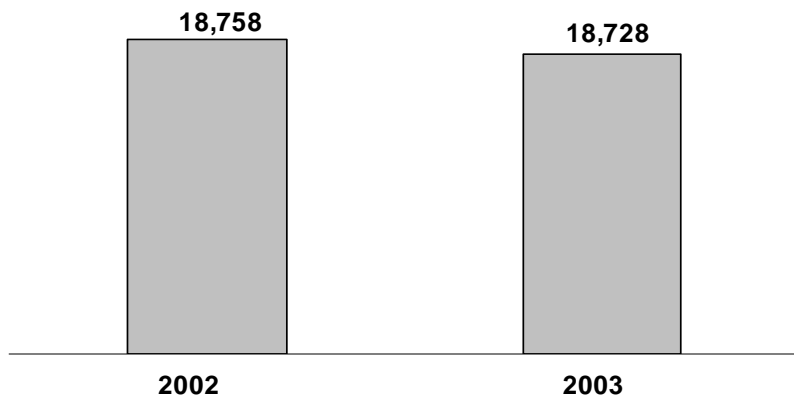
VRC STATISTICS BY COUNTRY OF ORIGIN - U.S.A.				
VRC	2002	2003	+ / -	% Change
BEAVER CREEK	6,411	6,038	-373	-6%
CARCROSS	40,577	40,964	387	1%
DAWSON CITY	12,307	12,653	346	3%
HAINES JCT.	7,469	8,604	1,135	15%
WATSON LAKE	16,765	13,472	-3,293	-20%
WHITEHORSE	33,196	25,576	-7,620	-23%
<b>TOTALS</b>	<b>116,725</b>	<b>107,307</b>	<b>-9,418</b>	<b>-8%</b>

VRC STATISTICS BY COUNTRY OF ORIGIN - OTHER				
VRC	2002	2003	+ / -	% Change
BEAVER CREEK	3,894	3,944	50	1%
CARCROSS	10,362	10,147	-215	-2%
DAWSON CITY	5,528	6,620	1,092	20%
HAINES JCT.	2,083	3,140	1,057	51%
WATSON LAKE	3,948	4,688	740	19%
WHITEHORSE	11,581	11,953	372	3%
<b>TOTALS</b>	<b>37,396</b>	<b>40,492</b>	<b>3,096</b>	<b>8%</b>

VRC STATISTICS - ALL VISITORS				
VRC	2002	2003	+ / -	% Change
BEAVER CREEK	12,519	12,298	-221	-2%
CARCROSS	66,425	69,089	2,664	4%
DAWSON CITY	28,058	29,710	1,652	6%
HAINES JCT.	12,922	16,053	3,131	24%
WATSON LAKE	31,874	28,631	-3,243	-10%
WHITEHORSE	66,469	60,099	-6,370	-10%
<b>TOTALS</b>	<b>218,267</b>	<b>215,880</b>	<b>-2,387</b>	<b>-1%</b>

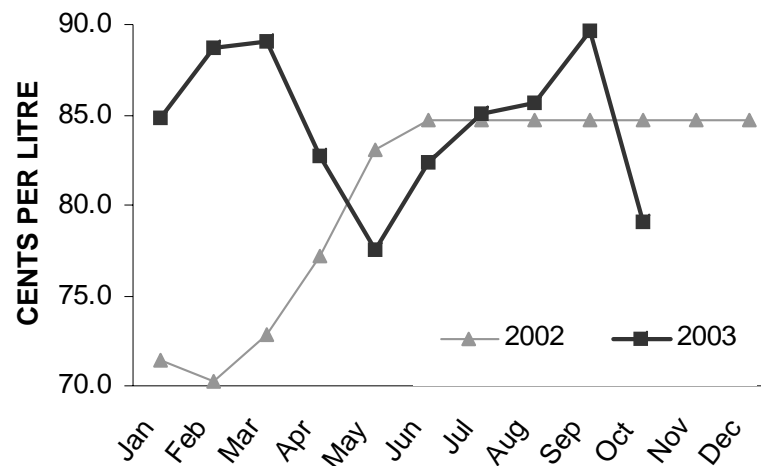
VISITOR RECEPTION CENTRE STATISTICS ARE COMPILED FROM VOLUNTARY VISITOR SIGN-IN SHEETS AND ARE AN INDICATION OF RECEPTION CENTRE VISITATION TRENDS ONLY. THEY ARE NOT INTENDED TO BE AN ACCURATE RECORD OF ALL VISITATION TO THE YUKON. ALTHOUGH THE WHITEHORSE VISITOR RECEPTION CENTRE IS OPEN YEAR ROUND, VRC STATISTICS ARE ONLY REPORTED FROM MAY 1ST TO SEPTEMBER 30TH.

**BERINGIA INTERPRETIVE CENTRE STATISTICS**



THE NUMBER OF VISITORS TO THE BERINGIA INTERPRETIVE CENTRE REMAINED ESSENTIALLY THE SAME WITH LITTLE CHANGE FROM 18,758 (JAN. TO SEP.) IN 2002 TO 18,728 (JAN. TO SEP.) IN 2003, A DECREASE OF 0.2% OR 30 VISITORS.

**AVERAGE YUKON AUTO FUEL PRICES**



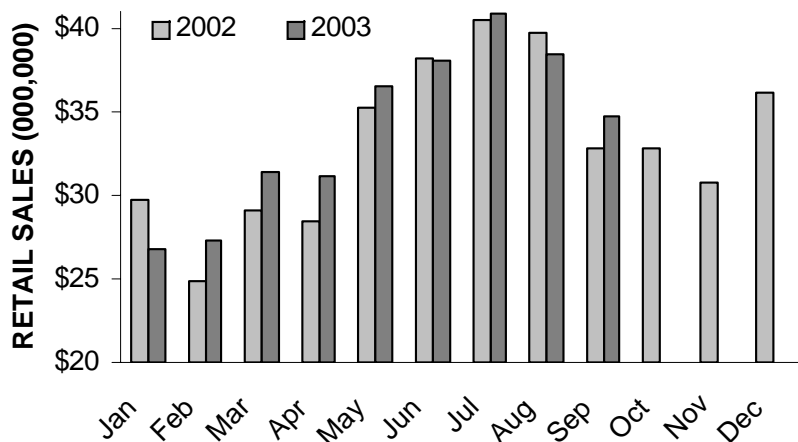
**AVERAGE AUTO FUEL PRICES**

MONTH	2002 AVERAGE	2003 AVERAGE	AVERAGE CHANGE
JANUARY	71.4	84.8	13.4
FEBRUARY	70.2	88.7	18.5
MARCH	72.8	89.1	16.3
APRIL	77.2	82.7	5.5
MAY	83.1	77.5	-5.6
JUNE	84.7	82.3	-2.4
JULY	84.7	85.1	0.4
AUGUST	84.7	85.6	0.9
SEPTEMBER	84.7	89.7	5.0
OCTOBER	84.7	79.1	-5.6
NOVEMBER	84.7		
DECEMBER	84.7		

SOURCE: YUKON BUREAU OF STATISTICS

AUTO FUEL PRICES ARE THE AVERAGE PRICE PER LITRE OF REGULAR SELF-SERVE FUEL IN WHITEHORSE.

**YUKON RETAIL SALES**

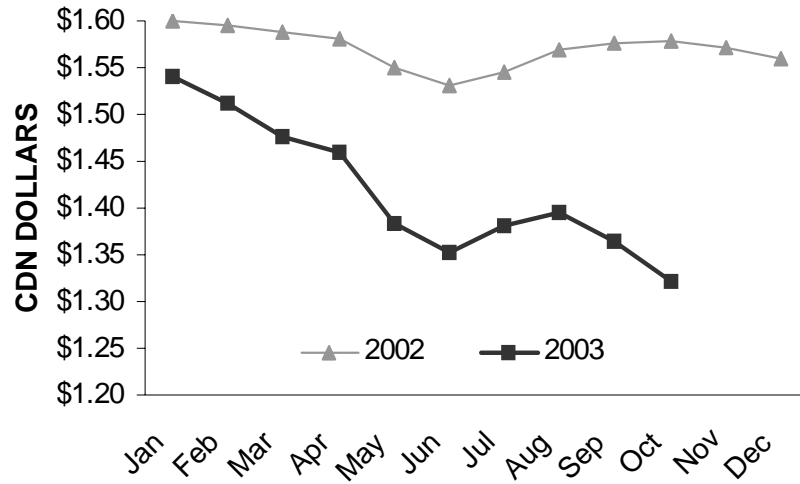


RETAIL SALES IN THE YUKON INCREASED FROM \$265.8 MILLION (JAN. TO AUG.) IN 2002 TO \$270.6 MILLION (JAN. TO AUG.) IN 2003, AN INCREASE OF 1.8% OR \$4.8 MILLION. NOTE: RETAIL SALES VALUES ARE NOT SEASONALLY ADJUSTED.

# YUKON VISITOR STATISTICS

## 2003 SEASON-END REPORT

### AVERAGE U.S. EXCHANGE RATES



AVERAGE U.S. EXCHANGE RATES			
MONTH	2002	2003	+ / -
JANUARY	1.6002	1.5410	-0.0592
FEBRUARY	1.5958	1.5124	-0.0834
MARCH	1.5870	1.4759	-0.1111
APRIL	1.5813	1.4585	-0.1228
MAY	1.5496	1.3845	-0.1651
JUNE	1.5316	1.3523	-0.1793
JULY	1.5459	1.3815	-0.1644
AUGUST	1.5679	1.3957	-0.1722
SEPTEMBER	1.5758	1.3632	-0.2126
OCTOBER	1.5778	1.3218	-0.2560
NOVEMBER	1.5714		
DECEMBER	1.5593		

SOURCE: BANK OF CANADA

EXCHANGE RATES ARE THE AVERAGE FOR EACH MONTH.