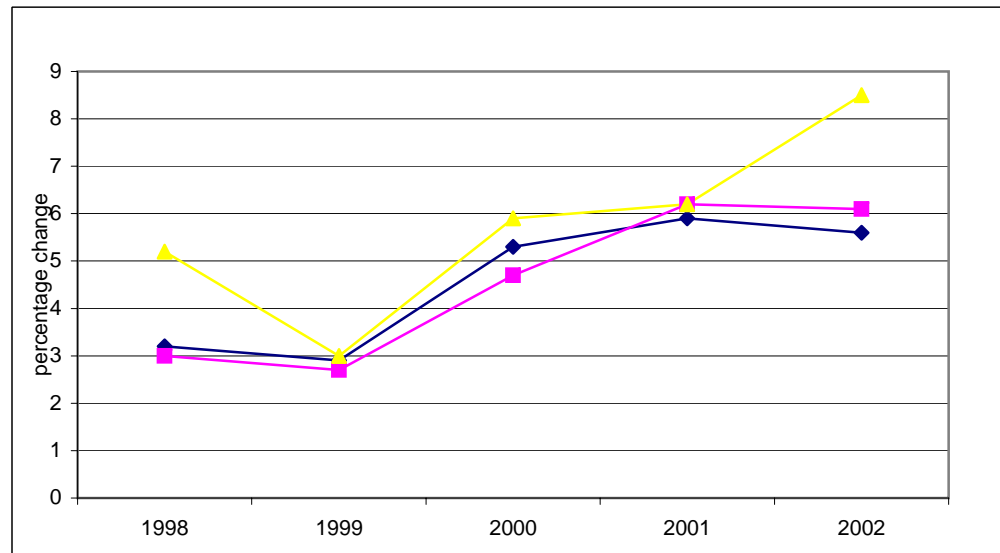


Nova Scotia/Canada Economic Indicators

March 2006

(April 20, 2006)



Notes:

- (1) Statistics Canada estimate July 1
- (2) Annual average
- a Actual
- sa Seasonally adjusted
- p Preliminary
- pa Preliminary actual
- i Intention
- ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016; Employment, Earnings & Hours, monthly, Catalogue No. 72-002

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005; New Motor Vehicle Sales, monthly, Catalogue No. 63-007; Wholesale Trade, monthly, Catalogue No. 63-008

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001; Sawmills & Planing Mills, monthly, Catalogue No. 35-003; Canada's Mineral Production, annual, Catalogue No. 26-202; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002; Electric Power Statistics, monthly, Catalogue No. 57-001; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001

Construction - Statistics Canada, Private and Public Investment in Canada, annual, Catalogue Nos. 61-205; Building Permits, monthly, Catalogue No.64-001; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004
POPULATION	Jan 1/2006	937,196	938,339	936,988	0.1	(0.1)	936,302 (1)	937,509 (1)	937,889 (1)	0.1	0.0
VITAL STATISTICS											
Births	Oct-Dec/2005	2,043	2,033	2,012	(0.5)	(1.0)	8,650	8,605	8,537	(0.5)	(0.8)
Deaths	Oct-Dec/2005	2,053	2,078	2,167	1.2	4.3	8,191	8,336	8,522	1.8	2.2
Marriages	Oct-Dec/2005	827	873	870	5.6	(0.3)	4,878	4,866	4,853	(0.2)	(0.3)
MIGRATION											
Total Net Migration	Oct-Dec/2005	73	(437)	(973)	--	--	1,362	874	(1,366)	(35.8)	--
Net Interprovincial	Oct-Dec/2005	91	(179)	(988)	--	--	142	(431)	(2,676)	--	--
Net International	Oct-Dec/2005	18	(258)	15	--	--	1,220	1,305	1,310	7.0	0.4
Immigration	Oct-Dec/2005	390	372	465	(4.6)	25.0	1,476	1,770	1,929	19.9	9.0
Emigration	Oct-Dec/2005	408	630	450	54.4	(28.6)	256	465	619	81.6	33.1
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Mar/2006	482.1	483.1	481.0	0.2	(0.4)	474.6	485.0	483.9	2.2	(0.2)
Employed ('000)	Mar/2006	439.2	442.3	443.7	0.7	0.3	431.2	442.2	443.1	2.6	0.2
Goods Industries ('000)	Mar/2006	90.8	93.5	87.2	3.0	(6.7)	92.4	93.7	91.2	1.4	(2.7)
Service Industries ('000)	Mar/2006	348.4	348.7	356.5	0.1	2.2	338.8	348.5	351.9	2.9	1.0
Unemployment ('000)	Mar/2006	42.9	40.8	37.3	(4.9)	(8.6)	43.4	42.8	40.8	(1.4)	(4.7)
Unemployment Rate (%)	Mar/2006	8.9	8.4	7.8	--	--	9.1	8.8	8.4	--	--
Participation Rate (%)	Mar/2006	63.8	63.6	63.1	--	--	63.1	64.1	63.6	--	--
Actual											
Employed ('000)	Mar/2006	424.7	427.6	428.7	0.7	0.3	431.2	442.2	443.1	2.6	0.2
Unemployment Rate (%)	Mar/2006	10.3	9.8	9.0	--	--	9.1	8.8	8.4	--	--

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		<u>Reference Period</u>									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Jan/2006	51,080	50,930	49,860	(0.3)	(2.1)	40,698 (2)	40,941 (2)	40,802 (2)	0.6	(0.3)
Total Benefits Paid (\$'000)	Jan/2006	63,640	80,645	78,773	26.7	(2.3)	680,374	678,533	692,344	(0.3)	2.0
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Mar/2006	125.0	128.2	131.3	2.6	2.4	123.9	126.1	129.6	1.8	2.8
Food	Mar/2006	123.3	128.7	131.2	4.4	1.9	122.5	125.3	129.2	2.3	3.1
Shelter	Mar/2006	124.1	128.8	133.4	3.8	3.6	122.3	125.4	130.9	2.5	4.4
INCOME											
Personal Income Per Capita (\$)	2004	25,418	26,113	26,905	2.7	3.0	26,113	26,905	-- --	3.0	-- --
Total Wages & Salaries (\$ millions)	Jan-Dec/2005	12,997.2	13,368.9	14,076.0	2.9	5.3	12,997.2	13,368.9	14,076.0	2.9	5.3
Average Weekly Wages & Salaries (\$)	Jan/2006	598.06	625.72	645.73	4.6	3.2	598.25	614.85	636.09	2.8	3.5
RETAIL/WHOLESALE TRADE⁽¹⁾											
All Retail Outlets (\$ millions)	Jan/2006	846.4	833.8	937.5	(1.5)	12.4	10,014.9	10,296.5	10,596.1	2.8	2.9
New Motor Vehicle Sales (\$ millions)	Jan-Feb/2006	130.9	145.7	167.4	11.3	14.9	1,313.1	1,282.2	1,383.1	(2.4)	7.9
Wholesale Trade (\$millions)	Jan/2006	543.3	489.7	539.8	(9.9)	10.2	6,854.3	6,266.7	6,241.8	(8.6)	(0.4)

⁽¹⁾ Statistics Canada terminated department store sales data due to confidentiality constraints.

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS						
		% Change					Year-over-Year % Change						
		2 Years Ago	1 Year Ago	Current	Reference Period		2003	2004	2005	2004/2003	2005/2003		
			1 Year Ago/	Current/									
COMMODITY SECTORS													
Farm Cash Receipts (\$ millions)	Jan-Dec/2005	424.8	451.4	455.1	6.3	0.8	424.8	451.4	455.1	6.3	0.8		
Fish Landings (\$ millions)	Jan-Dec/2004	801.1	825.9	697.6	p	3.1	(15.5)	825.9	697.6	p	-- --	(15.5)	-- --
Lumber Production (000m3)	Jan/2006	125.8	121.3	113.1		(3.6)	(6.8)	1,648.4	1,750.7	1,556.7	6.2	(11.1)	
Mineral Production ⁽¹⁾ (\$ millions)	2005	263.2	285.6	286.1	p	8.5	0.2	263.2	285.6	286.1	p	8.5	0.2
Marketable Gas Receipts (million m3)	Jan-July/2005	2,667.4	2,539.5	2,231.1		(4.8)	(12.1)	4,469.5	4,174.1	-- --	(6.6)	-- --	
Power Generation (GW.h)	Jan/2006	1,252.5	1,221.3	1,103.8		(2.5)	(9.6)	12,386.9	12,563.8	12,371.7	1.4	(1.5)	
Manufacturing Shipments (\$ millions)	Jan-Feb/2006	1,308.2	1,422.1	1,396.5		8.7	(1.8)	8,642.5	9,281.1	9,799.2	7.4	5.6	
Foreign Exports (\$ millions)	Jan-Feb/2006	815.1	801.6	991.0		(1.7)	23.6	5,351.4	5,479.3	5,679.7	2.4	3.7	
Foreign Imports (\$ millions)	Jan-Feb/2006	965.5	1,102.4	1,140.2		14.2	3.4	5,816.1	6,589.9	6,986.8	13.3	6.0	
CONSTRUCTION													
Capital Construction													
Expenditures (\$ millions)	2006	3,662.0	3,699.5	4,176.8	pa	1.0	12.9	3,441.9	3,662.0	3,699.5	pa	6.4	1.0
Building Permits (\$ millions)	Jan-Feb/2006	83.4	70.7	116.3	p	(15.2)	64.5	1,014.1	1,125.8	1,188.3	11.0	5.6	
Housing Starts Centres 10,000+													
Starts (units)	Jan-Dec/2005	3,589	3,313	3,258		(7.7)	(1.7)	3,589	3,313	3,258	(7.7)	(1.7)	
Completions (units)	Jan-Dec/2005	3,634	3,526	2,991		(3.0)	(15.2)	3,634	3,526	2,991	(3.0)	(15.2)	
All Areas													
Starts (units)	Jan-Dec/2005	5,096	4,717	4,775		(7.4)	1.2	5,096	4,717	4,775	(7.4)	1.2	
Completions (units)	Jan-Dec/2005	5,434	4,896	4,456		(9.9)	(9.0)	5,434	4,896	4,456	(9.9)	(9.0)	
Under Construction (units)	Dec 31/2005	2,770	2,653	2,902		(4.2)	9.4	2,770	2,653	2,902	(4.2)	9.4	
GROSS DOMESTIC PRODUCT													
Real GDP (chained '97 \$ millions)	2004	24,702	24,925	25,271		0.9	1.4	24,925	25,271	-- --	1.4	-- --	

⁽¹⁾ Excludes oil and gas.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2004
POPULATION	Jan 1/2006	31,805,716	32,107,043	32,422,919	0.9	1.0	31,669,150 (1)	31,974,363 (1)	32,270,507 (1)	1.0	0.9
VITAL STATISTICS											
Births	Oct-Dec/2005	81,561	81,861	82,550	0.4	0.8	335,202	336,003	339,757	0.2	1.1
Deaths	Oct-Dec/2005	59,278	59,656	60,741	0.6	1.8	227,285	232,176	236,108	2.2	1.7
Marriages	Oct-Dec/2005	25,631	25,927	26,645	1.2	2.8	145,048	146,093	151,334	0.7	3.6
MIGRATION											
Total Net Migration	Oct-Dec/2005	21,610	14,839	22,988	(31.3)	54.9	196,070	197,500	212,227	0.7	7.5
Immigration	Oct-Dec/2005	53,610	48,091	55,354	(10.3)	15.1	221,402	235,826	262,239	6.5	11.2
Emigration	Oct-Dec/2005	32,000	33,252	32,366	3.9	(2.7)	25,332	38,326	50,012	51.3	30.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Mar/2006	17,110.5	17,261.7	17,507.5	0.9	1.4	16,958.5	17,182.3	17,342.6	1.3	0.9
Employed ('000)	Mar/2006	15,851.0	16,065.9	16,396.2	1.4	2.1	15,672.3	15,947.0	16,169.7	1.8	1.4
Goods Industries ('000)	Mar/2006	3,975.9	3,992.8	3,992.5	0.4	(0.0)	3,925.7	3,989.8	4,002.4	1.6	0.3
Service Industries ('000)	Mar/2006	11,875.1	12,073.2	12,403.7	1.7	2.7	11,746.6	11,957.2	12,167.3	1.8	1.8
Unemployment ('000)	Mar/2006	1,259.5	1,195.7	1,111.3	(5.1)	(7.1)	1,286.2	1,235.3	1,172.8	(4.0)	(5.1)
Unemployment Rate (%)	Mar/2006	7.4	6.9	6.3	--	--	7.6	7.2	6.8	--	--
Participation Rate (%)	Mar/2006	67.5	67.2	67.2	--	--	67.5	67.5	67.2	--	--
Actual											
Employed ('000)	Mar/2006	15,567.4	15,779.8	16,106.7	1.4	2.1	15,672.3	15,947.0	16,169.7	1.8	1.4
Unemployment Rate (%)	Mar/2006	7.8	7.4	6.7	--	--	7.6	7.2	6.7	--	--

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS					
		2 Years Ago	1 Year Ago	Current	% Change		2003	2004	2005	Year-over-Year % Change		
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2004/2003	2004/2003	
EMPLOYMENT INSURANCE BENEFITS (EI)												
Total Beneficiaries (#)	Jan/2006	1,019,190	980,360	946,320	p	(3.8)	(3.5)	841,279 (2)	826,525 (2)	804,353 (2)	(1.8)	(2.7)
Total Benefits Paid (\$'000)	Jan/2006	1,439,515	1,616,291	1,619,310		12.3	0.2	14,950,569	14,970,341	14,692,519	0.1	(1.9)
CONSUMER PRICE INDEX (1992=100)												
Canada												
All-Items	Mar/2006	123.6	126.5	129.3		2.3	2.2	122.3	124.6	127.3	1.9	2.2
Food	Mar/2006	123.6	127.1	130.2		2.8	2.4	122.4	124.9	128.0	2.0	2.5
Shelter	Mar/2006	119.0	123.0	127.3		3.4	3.5	117.5	120.5	124.2	2.6	3.1
INCOME												
Personal Income Per Capita (\$)	2004	28,664	29,369	30,343		2.5	3.3	29,369	30,343	--	3.3	--
Total Wages & Salaries (\$ millions)	Jan-Dec/2005	541,741.1	563,149.2	593,769.1		4.0	5.4	541,741.1	563,149.2	593,769.1	4.0	5.4
Average Weekly Wages & Salaries (\$)	Jan/2006	695.24	707.85	741.16		1.8	4.7	690.57	706.03	728.17	2.2	3.1
RETAIL/WHOLESALE TRADE⁽¹⁾												
All Retail Outlets (\$ millions)	Jan/2006	27,895.6	29,762.8	31,822.7		6.7	6.9	331,143.4	346,721.5	367,828.5	4.7	6.1
New Motor Vehicle Sales (\$ millions)	Jan-Feb/2006	5,717.0	6,168.7	6,348.3		7.9	2.9	50,493.3	49,639.2	52,511.3	(1.7)	5.8
Wholesale Trade (\$millions)	Jan/2006	35,238.8	37,666.3	41,273.0		6.9	9.6	418,810.2	446,210.0	470,350.0	6.5	5.4

(1) Statistics Canada terminated department store sales data due to confidentiality constraints.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period		1 Year Ago/		Current/	2003	2004	2005	2004/2003	2005/2004
		2 Years Ago	1 Year Ago	Current	2 Years Ago	1 Year Ago					
COMMODITY SECTORS											
Farm Cash Receipts (\$ millions)	Jan-Dec/2005	34,360.0	36,521.3	36,936.6	6.3	1.1	34,360.0	36,521.3	36,936.6	6.3	1.1
Fish Landings (\$ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)	2,231.4	2,177.6 p	-- --	(2.4)	-- --
Lumber Production (000m3)	Jan/2006	6,427.4	7,008.8	7,331.1	9.0	4.6	79,319.3	84,589.6	82,888.9	6.6	(2.0)
Mineral Production ⁽¹⁾ (\$ millions)	2005	20,077.2	24,302.7	26,357.0	21.0	8.5	20,077.2	24,302.7	26,357.0	21.0	8.5
Marketable Gas Receipts (million m3)	Jan-July/2005	97,377.7	97,693.6	98,000.1	0.3	0.3	166,395.6	167,283.0	-- --	0.5	-- --
Power Generation (GW.h)	Jan/2006	57,839.8	58,372.8	56,172.9	0.9	(3.8)	564,218.5	568,730.6	593,644.7	0.8	4.4
Manufacturing Shipments (\$ millions)	Jan-Feb/2006	86,437.5	94,084.5	95,392.9	8.8	1.4	546,770.2	593,452.5	611,551.3	8.5	3.0
Foreign Exports (\$ millions)	Jan-Feb/2006	57,267.2	61,782.9	69,091.1	7.9	11.8	354,231.6	385,087.1	407,608.4	8.7	5.8
Foreign Imports (\$ millions)	Jan-Feb/2006	51,026.6	57,110.3	59,991.4	11.9	5.0	336,103.7	356,055.7	379,576.7	5.9	6.6
CONSTRUCTION											
Capital Construction											
Expenditures (\$ millions)	2006	154,125.2	167,838.4 pa	179,590.5 i	8.9	7.0	136,763.6	154,125.2	167,838.4 pa	12.7	8.9
Building Permits (\$ millions)	Jan-Feb/2006	5,863.9	6,330.6	7,121.0	8.0	12.5	50,772.0	55,578.6	60,755.7	9.5	9.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-Dec/2005	191,907	204,392	193,470	6.5	(5.3)	191,907	204,392	193,470	6.5	(5.3)
Completions (units)	Jan-Dec/2005	173,956	188,345	184,406	8.3	(2.1)	173,956	188,345	184,406	8.3	(2.1)
All Areas											
Starts (units)	Jan-Dec/2005	218,426	233,431	225,481	6.9	(3.4)	218,426	233,431	225,481	6.9	(3.4)
Completions (units)	Jan-Dec/2005	199,244	215,621	211,242	8.2	(2.0)	199,244	215,621	211,242	8.2	(2.0)
Under Construction (units)	Dec 31/2005	137,774	155,230	169,880	12.7	9.4	137,774	155,230	169,880	12.7	9.4
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 \$ millions)	2004	1,070,789	1,092,388	1,124,428	2.0	2.9	1,092,388	1,124,428	-- --	2.9	-- --

⁽¹⁾ Excludes oil and gas.