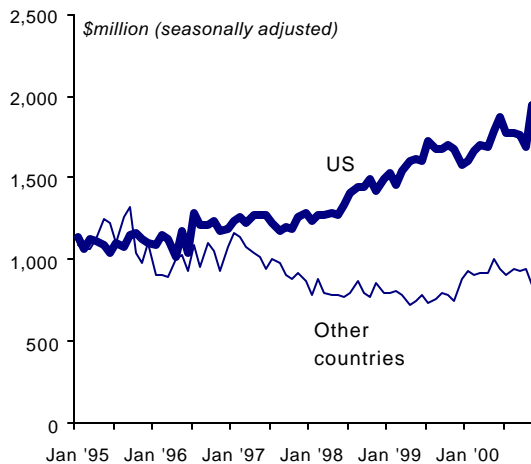


Current Statistics ♦ January 2001

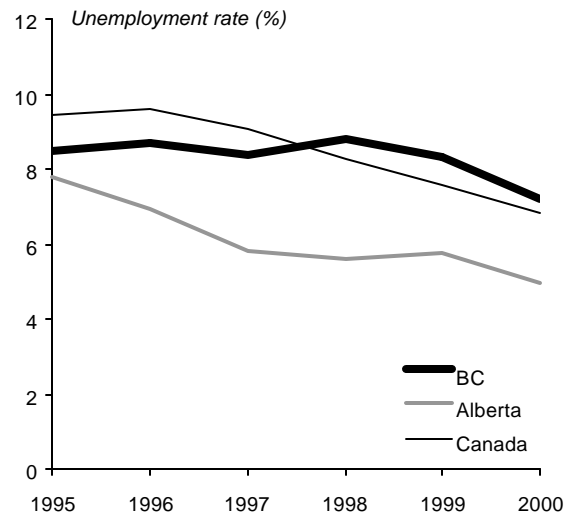
- **Exports of BC products rose 6.0% between October and November 2000 (seasonally adjusted).** This was the strongest increase since April and ended two months of declines. The increase was largely due to a rise in shipments to the US (+15.2%), which reflected an increase value in sales of electric power. Exports of mining products to the US were up (+10.2%), while the forest sector continued to show only modest (+2.6%) gains. Exports of other products were also up strongly (+27.4%). Overseas exports were down by 10.3% as shipments of forestry (-3.7%) and mining (-39.3%) products slipped. *Source BC Stats*

Exports to the US rose sharply in November, but shipments to other countries fell



- **British Columbia's unemployment rate increased 0.1 percentage point between November and December, rising to 7.1% (seasonally adjusted).** The marginal increase in the jobless rate was mainly due to an expansion of the province's labour force, with 11,600 (+0.5%) more people either working or looking for work in December. This offset a 0.4% rise in the number of people with jobs. *Source: Statistics Canada*

BC's unemployment rate remains higher than Alberta and the Canadian average



- **BC's unemployment rate averaged 7.2% last year, 0.4 percentage points higher than the Canadian annualized rate of 6.8%.** The rate in the province has been higher than the Canadian average for the past three years, although the size of the gap is gradually decreasing. Manitoba (4.9%) and Alberta (5.0%) were the provinces with the lowest average jobless rates in 2000. Alberta's unemployment rate has been consistently lower than both BC and Canada's. Newfoundland (16.8%), PEI (12.1%) and New Brunswick (10.1%) continued to experience double-digit unemployment rates during 2000. *Source: Statistics Canada & BC STATS*

- **British Columbia's all-items consumer price index (CPI) was 2.4% higher in December than in the same month of 1999.** This marked the sixth straight month in which the inflation rate has stayed close to or above two percent. Inflation rates have been creeping up in every region of the country except NWT, where they have remained fairly stable during the last year. The territory was the only region where the year-over-year inflation rate (1.6%) in December was lower than in BC.

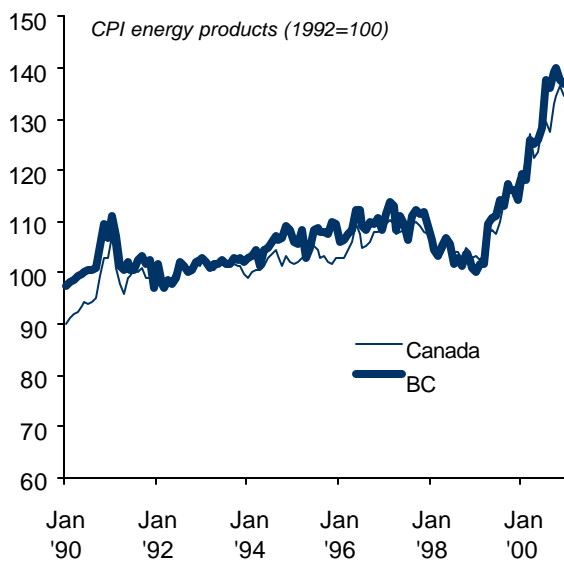
Nationally, the overall increase in the price level remained at 3.2% in December. In the rest of the country, inflation rates ranged from a low of 2.5% in Yukon to a high of 4.0% in Saskatchewan.

Source: Statistics Canada

- Gasoline (+26.2%), piped gas (+34.0%) and fuel oil (+28.5%) prices all increased by more than a quarter during the twelve-month period ending in December.** Year-over-year price increases for gasoline have stayed near or above 20% since mid-1999. Excluding energy products, BC's inflation rate would have been 1.2% in December.

Source: Statistics Canada

Higher gasoline and energy costs drove BC's energy CPI upwards in 2000



- Price increases for gasoline and other energy products have been higher in BC than in the country as a whole.** Energy products in BC cost consumers 20.0% more this December than they did a year earlier. The Canadian energy products price index was up only 13.6%. Similarly, gasoline prices nationwide have not risen as steeply (+11.7%) as they have in BC (+26.2%).

The reason BC continues to have one of the lowest inflation rates in the country is that prices for other goods and services have not risen as much here as they have elsewhere. Canada's inflation rate excluding energy prices

was 2.2% in December, nearly double the 1.2% increase that occurred in BC.

Source: Statistics Canada

- The number of consumer bankruptcies in BC fell slightly in November.** There were 822 consumer bankruptcies reported in the province. This represents 36 fewer bankruptcies compared to the previous month, but an increase of 82 or 11.1% more compared to November 1999. Nationally, the number of bankruptcies increased at a much lower rate (0.7%) between November 1999 and 2000. Only New Brunswick (26.4%), Newfoundland (25.3%) and Nova Scotia (23.9%) reported greater percentage increases than BC.

Of BC's urban centres, Vancouver had the greatest number of consumer bankruptcies in November, with 334 or almost 41% of the total. The next greatest number occurred in Victoria (54) followed by Kelowna (51).

Source: Industry Canada

- The number of housing starts in British Columbia fell slightly in December.** A decline of 1.5% (seasonally adjusted) last month followed a much sharper drop (-36.6%) in November which was due to a civic strike in Vancouver. Starts for last year as a whole were down 1.4%, making 2000 the third consecutive year in which BC has seen a decline.

Housing starts in Canada overall rose by 3.1% last year, despite a fall in December of 4.9%. The national increase was driven by a rise in starts in the New Brunswick (25.5%), Nova Scotia (10.8%), Newfoundland (9.9%) Ontario (8.2%) and Alberta (6.6%).

Source: Canada Mortgage & Housing Corporation

- Retail sales in BC rose 2.1% (seasonally adjusted) between October and November 2000.** The increase was the second highest of all the provinces and territories. Only sales in New Brunswick showed a greater jump (+2.6%). Of the ten provinces, only Quebec posted a fall in sales over the period (-1.2%). Sales in Canada overall rose 0.4%.

Source: Statistics Canada