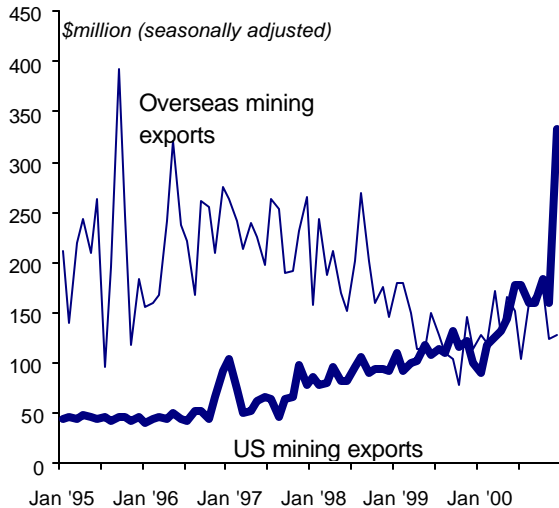


Current Statistics ♦ March 2001

Exports of energy products to the US rose sharply in December



- **Exports of BC products ended the year on a high note, increasing 5.2% (seasonally adjusted) between November and December.** This was the second straight month in which exports have jumped.

The strength in BC's exports continued to come from the US market, where growth was fuelled by energy products. Mineral product exports to the US—mostly natural gas—soared (+71.7%) in December. At the same time, power sales to California continued to boost the total (+8.2%) for exports of goods other than forest, mining, agriculture and fish products. Electricity exports typically comprise a relatively small share (less than 10%) of the total for "other products"; in December, the ratio was just over 50%. Forest products, usually the province's biggest export commodity, fell 5.1% in December, and US-bound shipments of agriculture and fish products (excluding processed goods) were down 15.8%.

Exports to the rest of the world decreased 1.5% in December. Forest products, which make up about 60% of BC's overseas exports, fell 2.9%.

International shipments of mineral products (+8.6%) rose, as did agriculture and fish products (+10.9%), but exports of other goods were down (-4.1%) in December.

Source: BC STATS

- **Manufacturing shipments in the province fell 3.7% in January (seasonally adjusted).** BC's decline was the second largest of all the provinces, behind Newfoundland (-11.4%). Overall, Canadian shipments rose slightly (+0.3%).

Shipments of durable goods fell 5.7% in January. This was the first drop since October 2000. Declines were posted in all major groups except non-metallic mineral products which rose (3.8%). The largest industry, wood product manufacturing, saw shipments fall 4.6%. Decreases were also seen in computer and electronic products (-16.8%) and machinery manufacturing shipments (-13.9%).

On the non-durable goods side, shipments fell for the fourth consecutive month, posting a decrease of 0.7% in January. The decline was largely due to a fall in the largest industry in this sector, paper manufacturing (-4.1%), which was partly offset by an increase in the second largest industry, food (+1.6%). Decreased shipments were also seen in leather and allied industries (-15.5%), clothing (-4.0%), plastics and rubber products (-1.2%) and printing and related support activities (-0.4%). Source: Statistics Canada

- **Despite slower growth at the end of the year, Canada's economy put in another strong performance in 2000, with GDP increasing 4.7% during the year.** Domestic demand for goods and services remained strong (+5.2%), but the annual trade surplus weakened as export growth (+9.6%) did not keep pace with imports (+12.0%).

Source: Statistics Canada

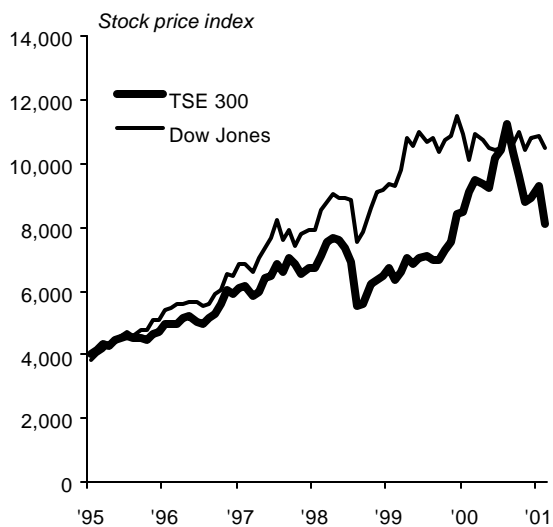
- **British Columbia's unemployment rate fell 0.1 of a percentage point in February to 7.3% (seasonally adjusted).** The decline occurred as an increase in the labour force of 5,200 people (+0.2%) was more than

offset by an increase of 6,900 in the number of people who found jobs (+0.4%).

Part-time employment in the province fell for the third consecutive month, declining 1.0%. The number of men working in part-time jobs increased 3.1%, but the number of women decreased 2.7%. Full-time employment was up (0.7%), with increases in the number of men (0.1%) and women (1.7%) employed. The number of public sector jobs rose 2.1%, while the private sector contracted by 0.4%.

Source: Statistics Canada

Despite recent falls in the TSE 300 index, average stock prices are still high by historical standards

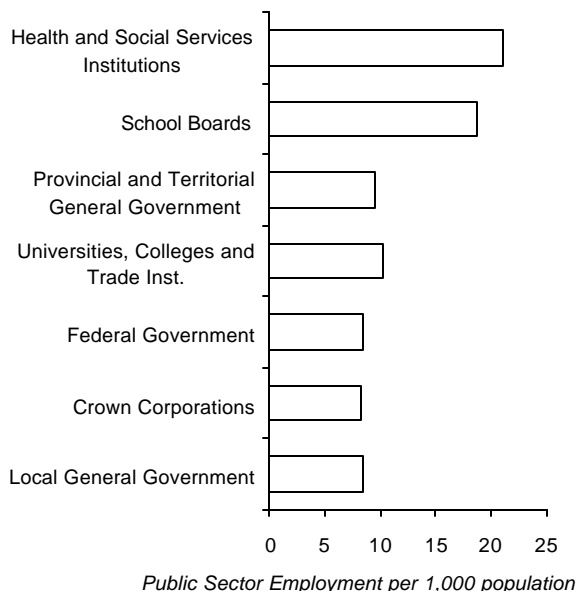


- **BC's retail sales fell 1.0% between December and January (seasonally adjusted).** Shoppers spent \$3,064 million in stores in the first month of this year. This was the first drop since October 2000, and the largest monthly decrease since May 1999. BC's decline in sales was the largest of all the provinces. Nationally spending in retail stores increased 0.6% to \$23.8 billion. Source: Statistics Canada
- **Relative to the population, BC's public sector was the second smallest in the country last year.** There were 86 public sector workers for every 1,000 residents of the province, 19 less than the national average of 105. The lowest number was found in Ontario,

where there were 84 public sector workers per 1,000 people. By contrast, the highest rates of employment were seen in Yukon (153) and PEI (111).

Source: Statistics Canada, Public Institutions Division & BC STATS

Nearly half of all public sector workers are employed by school boards and health and social service institutions



Public Sector Employment per 1,000 population

- **The number of consumer bankruptcies in BC was up 6.0% in January, compared to the same month in 2000.** There were 773 bankruptcies in the province, compared to 729 registered twelve months earlier. Across the country, bankruptcies increased in 8 of the 13 provinces and territories, with an overall national increase of 561 or 10.3%. Source: Industry Canada
- **Business bankruptcies in the province were up 34.8% in January, compared to January 2000.** The number of Canadian businesses filing bankruptcy papers increased 10.1% from twelve months earlier. In total, 890 businesses in Canada, and 93 in BC, went bankrupt in January. Source: Industry Canada