

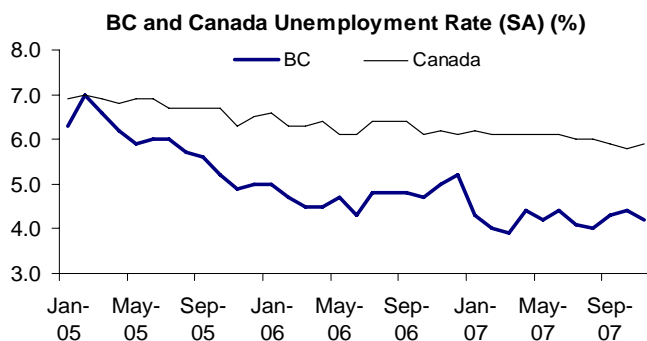
Current Statistics ♦ December 2007

- **The province's unemployment rate fell to 4.2% (seasonally adjusted) in November, down 0.2 percentage points from the previous month.** The decline in the jobless rate came about as employment (+1.1%) grew faster than the number of people either working or looking for work (+0.9%).

The number of jobs in the province's goods sector jumped (+1.9%) in November, as employment in the construction industry (+6.4%) picked up speed after declining in the previous month. For the second consecutive month, manufacturing shed a portion of its workforce (-0.8%). While employment in forestry, fishing & mining was virtually unchanged, the number of workers in the utilities industry fell (-1.6%).

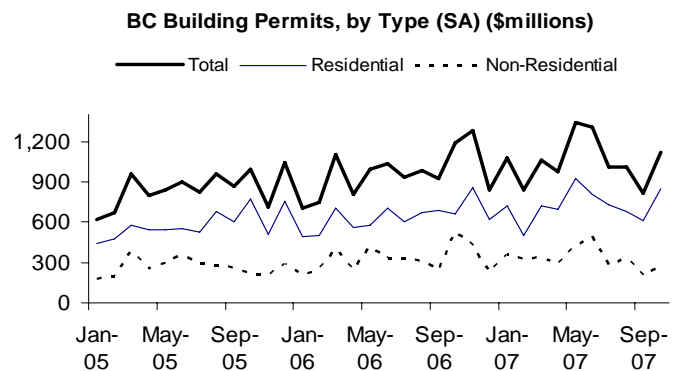
The service sector expanded 0.9% in November. Eight out of eleven industries added employees, with information, culture & recreation (+7.5%), transportation & warehousing (+4.8%) and management & administration (+3.7%) posting the largest increases. While gains in employment were made in public administration (+1.2%), education services (+1.1%) and professional, scientific & technical services (+0.9%), fewer were employed in the trade (-0.8%) and health care & social assistance (-0.7%) industries.

Data Source: Statistics Canada



- **The value of building permits issued by BC municipalities surged ahead (+37.4%, seasonally adjusted) in October, more than recovering from a 19.4% drop in September.** Permits for residential projects jumped (+38.0%) and were also up for other types of buildings (+35.7%). Planned spending for commercial projects soared 61.1% and also increased for institutional & government buildings (+6.5%). However, the value of permits issued for industrial projects (-13.6%) saw a downturn from September. Non-residential permits have been volatile this year, and the latest increase followed a similar decline (-39.2%) in September.

Data Source: Statistics Canada



- **The total value of exports of BC products declined for a sixth straight month (-0.5%, seasonally adjusted) in October.** Increases in the value of exported forestry products (+3.8%) and energy (+2.8%) were overshadowed by a decline in exports of agriculture & fishing (-9.3%), machinery & equipment (-3.9%) and industrial and consumer goods (-3.8%). Exports to the US (-2.7%) were down, primarily in agriculture & fishing products, which fell 11.7% from the previous month. On the other hand, exports to other countries (+3.1%) rose with an increase in demand for BC's forest products (+20.7%).

Canadian exports slipped (-0.2%) in October, as forest product exports (-1.4%), along with industrial (-1.8%), automotive (-2.7%) and agriculture & fishing (-3.9%) products fell. Exports of energy (+5.1%) and consumer goods (+2.8%) increased, while the value of exported machinery & equipment was virtually unchanged.

Data Source: Statistics Canada & BC Stats

- **Sales of goods manufactured in BC rose 1.9% (seasonally adjusted) in October as sales of non-durable goods advanced (+3.6%).** Chemical producers (+21.0%) experienced a month of double-digit growth in sales and was joined by paper (+7.2%) and beverage & tobacco (+5.2%) producers to round out the industries that made the biggest gains. Sales of durable goods (+0.3%) finished marginally higher as a decrease in revenues among producers of primary metals (-12.2%), transportation equipment (-6.3%) and wood products (-1.7%) nearly wiped out gains made by machinery (+10.9%), fabricated metal (+8.4%) and non-metallic mineral (+2.8%) industries.

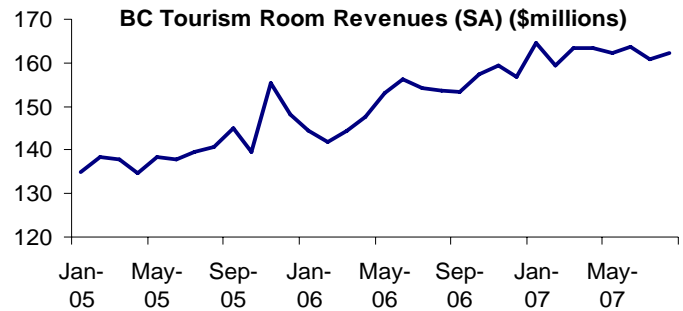
Nationally, sales of manufactured goods inched higher (+0.1%) as the provinces report mixed results in October. Sales were down sharply in Newfoundland & Labrador (-20.1%) and Manitoba (-6.7%) while New Brunswick (+7.1%), Nova Scotia (+4.6%) and British Columbia (+1.9%) all posted solid increases.

Data Source: Statistics Canada

- **Room revenues in BC were up 0.8% in August (seasonally adjusted) following a 1.6% decline in the previous month.** Most regions recorded gains, including Nechako (+6.9%), Cariboo (+4.0%), North Coast (+3.5%), Northeast (+2.9%), Mainland/Southwest (+1.6%), Kootenay (+1.5%) and Thompson/Okanagan (+0.7%). The only region that showed a decrease was Vancouver Island/Coast (-3.3%).

Returns at the province's hotels rebounded (+1.0%) in August, ending a three-month-long downturn. Motels (+0.9%) and other accommodations (+1.2%) also experienced an increase in room revenues.

Data Source: BC Stats



- **British Columbia's Consumer Price Index (CPI) rose 1.3% from November 2006, the lowest year-over-year increase among the provinces, and a drop from the 1.6% posted in October. Manitoba (+1.7%) was the only other province to record inflation under 2.0%.** Alberta, with a 4.7% rise in consumer prices, continues to record the highest inflation, with Saskatchewan not far behind with a 4.0% increase. Canada's CPI rose 2.5% compared to a year ago.

Compared to November 2006, higher energy prices are the main drivers of BC's inflation, particularly fuel oil (+21.6%) and gasoline (+10.5%). Overall energy prices in BC rose 4.9% from a year ago. Nationally, energy prices were up 10.3%.

Other significant price increases were seen for reading material (+4.4%), property taxes (+4.4%), and cigarettes (+3.9%). Offsetting these increases were lower prices for fresh vegetables (-3.9%), household furnishings (-3.1%), personal care (-3.1%), clothing (-2.4%), and piped gas (-2.3%).

Data Source: Statistics Canada

- **Sales by wholesalers in the province increased 2.0% (seasonally adjusted) in October, after two months of declines.** Canadian wholesalers saw a modest 0.5% increase in sales from September.

Data Source: Statistics Canada