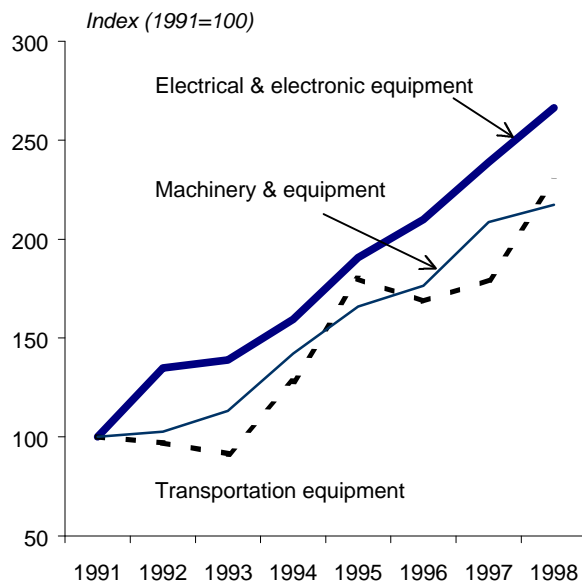


Current Statistics ♦ April 1999

Shipments by BC producers of electrical and electronic products have increased more than 150% since 1991



- **BC manufacturers' shipments (seasonally adjusted) were unchanged in February.** Shipments of durable goods were stagnant (+0.0%), as a 3.2% decline in wood shipments was offset by increases in shipments by other durables manufacturers, including an 18.3% jump in the machinery and equipment industry. In the non-durables sector (+0.9%), shipments by the paper and allied products industry rose 0.5%, but food shipments fell (-1.6%) for the second straight month.

Source: Statistics Canada

- **Exports of BC products edged up 0.7% in February, compared to the same month last year.** Forest product exports, which make up just over half of total exports, continued their comeback, increasing 5.1% after a 14.9% improvement in January. The main impetus for growth, however, came from international sales of automotive products (+42.0%) and machinery and equipment (+15.6%).

Secondary manufactured goods are becoming an increasingly important source of export dollars for the province. About a quarter of BC's export earnings last year came from sales of industrial goods (13%), machinery and equipment (11%), and automotive products (3%).

- **February's increase—the seventh in as many months—was the weakest since exports began to improve last August.** The loonie remains weak compared to the US dollar (which was valued at \$1.50 Canadian in February), and much of the improvement in exports in recent months can be attributed to exchange rate effects, as many BC products are sold under contracts denominated in US funds.

Source: Statistics Canada

BC's traditional dependence on resource-based exports is waning as manufacturers of other goods gain a growing share of export markets



- **Natural gas production in the province increased 4.5% last year, to 23.8 billion cubic metres.** Crude oil production was also up,

reaching 2.8 million cubic metres—7.9% more than in 1997. *Source: Statistics Canada*

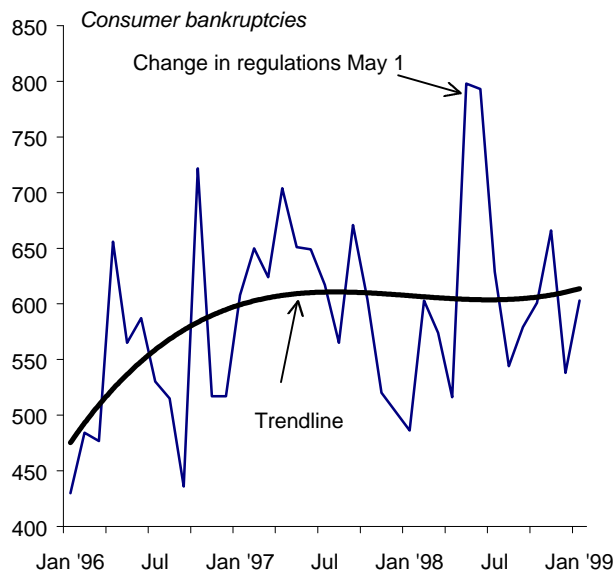
- **The volume of coal production in the province continued to decline in February, dropping to 15.6% below last year's level.** This marked the eleventh straight month in which coal production in BC has been cut back. Last year, the volume of coal production dropped to 8.8% below 1997 levels.

Source: Ministry of Energy & Mines data

- **There were 603 consumer bankruptcies in the province in January, 24.1% more than in the same month last year.** The increase in consumer bankruptcies was the third in as many months. However, bankruptcy statistics are extremely volatile, and although bankruptcies were up on a year-over-year basis, the number of bankruptcies registered in the province appears to be stabilizing.

Nationally, there were 5,188 consumer bankruptcies registered in January, 4.0% less than twelve months earlier. Bankruptcies were down in Ontario, Manitoba and Alberta, but increased in BC, Saskatchewan, Quebec and Atlantic Canada. *Source: Industry Canada*

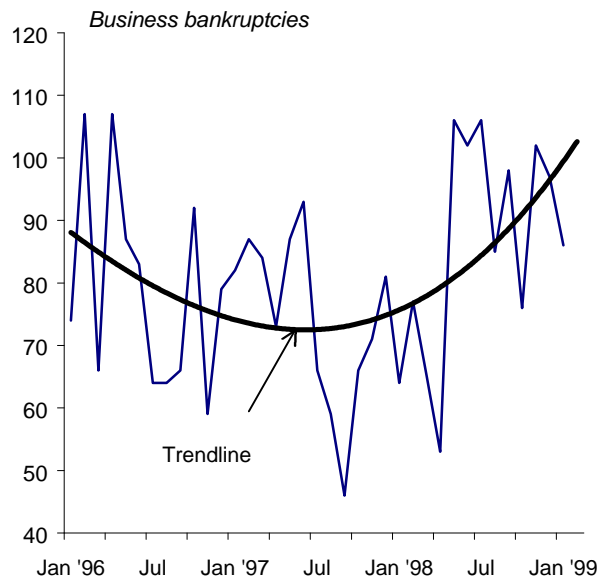
Consumer bankruptcies have levelled off...



- **Business bankruptcies rose 34.4% in January, compared to the same month last year, with 86 bankruptcies registered in the**

province. BC, Alberta (+35.0%) and Nova Scotia (+200.0%) were the only provinces to record a significant increase in business bankruptcies in January. Nationally, the number declined 2.1%, and bankruptcies were down in six provinces. *Source: Industry Canada*

...but business bankruptcies continue to rise



- **The number of regular employment insurance (EI) recipients in BC increased 2.3% (seasonally adjusted), to 66,320, between January and February.** The increase was the first since last July. Nationally, the number of EI recipients also rose, growing 1.0% to 528,420. Saskatchewan (+3.4%, to 12,780), Alberta (+3.2%, to 38,130) and BC were the provinces where the number of recipients increased the most. Newfoundland (+1.4%) and Quebec (+0.7%) were the only other regions where there were more EI recipients in February than in the previous month. *Source: Statistics Canada*

- **Consumers in British Columbia continued to benefit from relatively little increase in the overall price level in March.** The province's consumer price index (CPI) was 0.5% higher last month than it had been a year earlier, giving BC the lowest inflation rate outside Atlantic Canada. *Source: Statistics Canada*