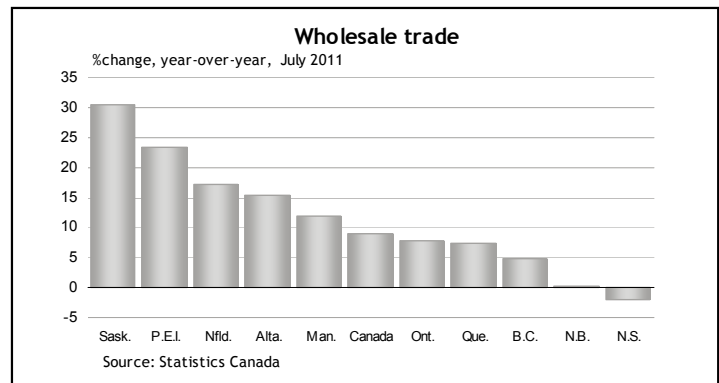
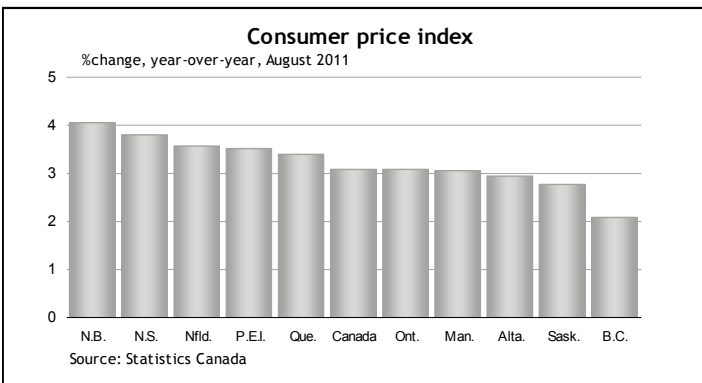
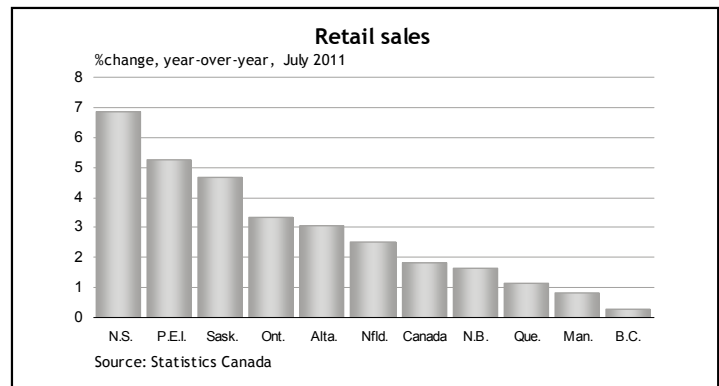
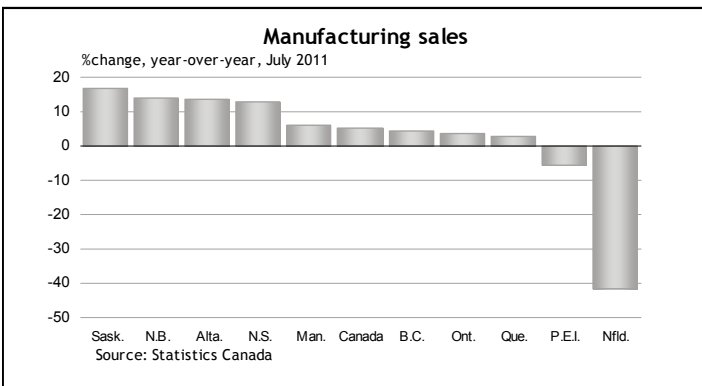
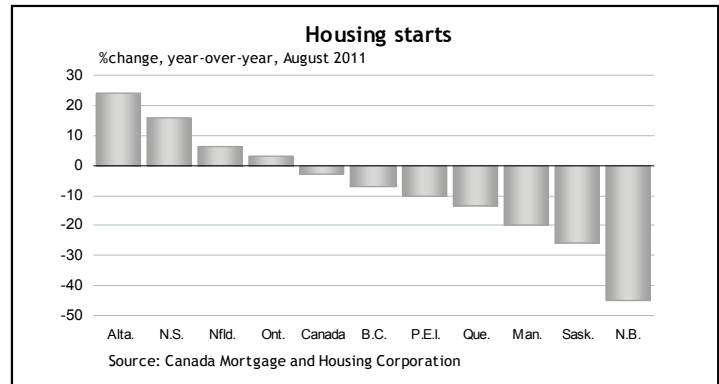
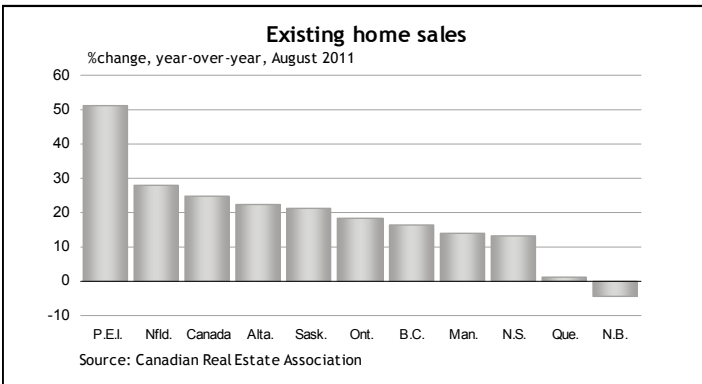
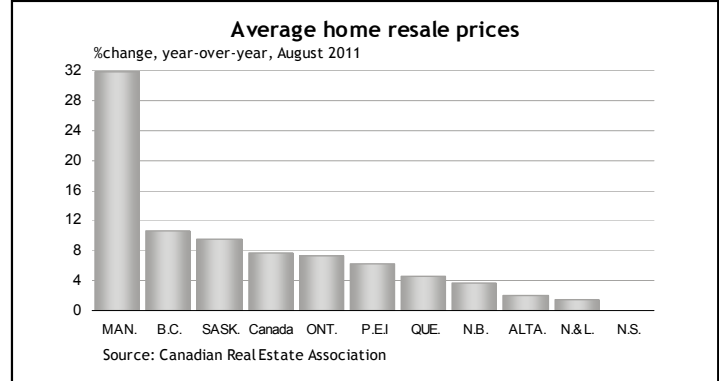
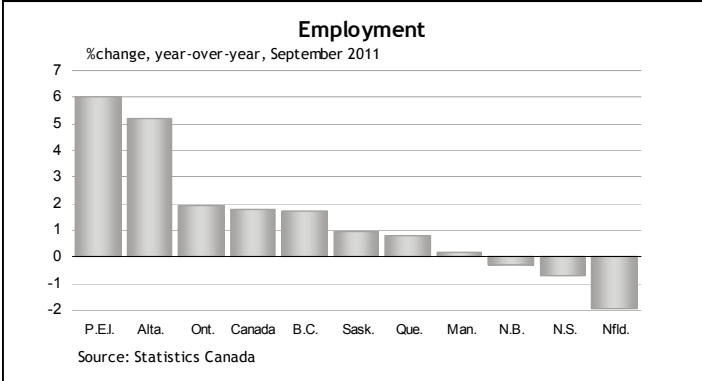




PROVINCIAL CURRENT TRENDS

October 7, 2011



Provincial current economic indicators

Latest month or quarter available, year-over-year % change, not seasonally adjusted unless marked S.A.

		Canada	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.
Labour market												
Employment	Aug-11	1.4	0.4	1.4	0.6	-1.6	1.1	1.5	0.2	-0.6	4.3	0.0
Labour force	Aug-11	0.4	0.4	1.5	-0.5	-2.0	0.7	0.0	0.1	-1.0	3.4	-0.1
Unemployment rate (% level)	Aug-11	7.9	13.4	9.2	8.5	9.1	7.9	8.4	6.6	5.3	6.3	8.1
Average weekly earnings	Jul-11	2.1	6.2	3.7	1.5	4.2	2.4	1.0	2.9	3.9	3.1	1.5
Consumers and business												
Retail sales	Jul-11	1.8	2.5	5.3	6.9	1.6	1.1	3.3	0.8	4.7	3.1	0.3
New motor vehicle sales	Jul-11	-3.3	-10.8	-6.1	-1.0	-9.4	-5.2	-6.6	-1.2	0.2	8.0	-1.1
Wholesale trade (S.A.)	Jul-11	9.0	17.2	23.4	-2.1	0.4	7.4	7.9	11.9	30.3	15.3	4.8
Housing starts (S.A.)	Aug-11	-3.0	6.1	-10.0	15.6	-45.1	-13.7	3.1	-19.7	-25.6	23.8	-6.9
Existing home sales	Aug-11	24.7	28.1	51.1	13.4	-4.3	1.3	18.5	14.1	21.2	22.3	16.4
Residential building permits	Jul-11	9.2	18.3	42.8	11.9	-18.6	15.2	11.0	-13.1	69.3	6.8	-3.8
Non-residential building permits	Jul-11	-3.6	-24.5	149.0	47.2	-37.0	-4.7	-17.7	-76.9	83.4	36.0	-11.3
Manufacturing sales	Jul-11	5.1	-41.8	-5.6	12.8	14.0	3.0	3.7	6.1	16.9	13.7	4.3
Business bankruptcies	Jul-11	-25.5	0.0	-50.0	-55.6	-71.4	-26.0	-27.1	50.0	166.7	-44.4	7.1
Consumer bankruptcies	Jul-11	-21.2	-0.6	-5.7	-18.4	-2.1	-21.6	-28.4	-35.2	-11.3	-14.7	-12.4
External trade												
Merchandise exports (S.A.)	Jul-11	12.8	35.6	-10.2	-6.3	21.1	15.9	6.0	18.8	28.9	19.4	17.3
Merchandise imports (S.A.)	Jul-11	7.9	-68.8	670.0	18.4	45.0	2.5	3.7	23.2	-20.9	39.2	5.0
Inflation												
CPI	Aug-11	3.1	3.6	3.5	3.8	4.1	3.4	3.1	3.0	2.8	2.9	2.1
CPI ex. food and energy	Aug-11	1.5	1.2	1.0	1.2	1.5	1.5	1.8	2.1	1.6	0.8	0.9
CPI ex. Shelter	Aug-11	3.5	2.6	4.1	3.5	4.7	3.9	4.0	3.1	3.0	2.4	2.4
Demographics												
Population	Q2-11	1.0	-0.1	1.7	0.1	0.3	0.9	1.1	1.3	1.3	1.6	1.0
Net inter-provincial migration (per 10,000 pop'n)	Q2-11	NA	-3.5	4.4	-6.1	1.9	-2.6	-6.8	-6.8	11.8	12.6	-1.6
Net international migration (per 10,000 pop'n)	Q2-11	16.9	2.4	36.3	4.7	5.1	16.4	16.7	34.0	20.4	18.0	17.8

Source: Statistics Canada, Canada Mortgage and Housing Corporation, Canadian Real Estate Association, RBC Economics Research

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