

October 2009

# CURRENT ECONOMIC ANALYSIS

Calgary Economic Region



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City of Calgary Monthly Economic Indicators	2006	2007	2008	2008					2009								
				Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>General Indicators</b>																	
<b>Inflation (12 month moving average)</b>																	
Calgary Census Metropolitan Area (CMA)	4.6%	5.0%	3.2%	3.7%	3.7%	3.5%	3.4%	3.2%	3.1%	3.0%	2.9%	2.6%	2.2%	1.7%	1.3%	0.8%	0.4%
Canada	2.0%	2.1%	2.4%	2.4%	2.5%	2.5%	2.5%	2.4%	2.3%	2.2%	2.2%	2.1%	1.9%	1.7%	1.3%	0.9%	0.6%
<b>Unemployment Rate</b>																	
Calgary Economic Region (C.E.R.)	3.4%	3.2%	3.3%	3.5%	3.8%	3.9%	3.6%	3.8%	4.1%	5.1%	5.8%	6.4%	6.6%	6.4%	6.8%	7.0%	6.9%
Canada	6.3%	6.0%	6.1%	6.1%	6.1%	6.2%	5.8%	6.0%	6.8%	7.5%	8.3%	8.6%	8.7%	8.4%	8.6%	8.7%	8.5%
C.E.R. Employment (Person - 000s)	700	735	756	772	770	769	770	767	762	753	744	740	744	754	760	761	757
Employment insurance Alberta - # of recipients (seasonally adjusted)	18,834	16,838	17,422	17,590	17,060	18,240	20,110	22,530 <sup>R</sup>	25,680	34,180	44,010	50,940	56,630 <sup>R</sup>	62,200 <sup>R</sup>	59,490		
Year-over-year % change	-15.4	-10.4	4.03	-1.5	6.0	15.0	28.8	44.1 <sup>R</sup>	60.80	116.1	174.0	208.4	234.1 <sup>R</sup>	270.2 <sup>R</sup>	216.9		
Employment insurance Calgary - # of recipients (un-adjusted)	5,293	4,469	4,903	5,680	3,960	4,060	4,630	6,310	9,340 <sup>R</sup>	12,310 <sup>R</sup>	16,260 <sup>R</sup>	17,930 <sup>R</sup>	18,420 <sup>R</sup>	19,020	21,240		
Year-over-year % change	-24.5	-15.6	9.7	8.60	13.14	17.00	28.61	47.09	68.90 <sup>R</sup>	125.46 <sup>R</sup>	202.79 <sup>R</sup>	283.12 <sup>R</sup>	346.00 <sup>R</sup>	380.30	318.93		
City of Calgary Population Estimate (000s)	992	1,020	1,048	1,052	1,055	1,056	1,060	1,062	1,064	1,067	1,069	1,065	1,068	1,071	1,074	1,077	1,080
West Texas Intermediate (\$US/barrel)	66.1	72.3	99.7	116.61	103.90	76.65	57.44	41.91	41.87	39.26	48.06	49.89	59.21	69.70	64.29	71.15	69.47
Alberta Natural Gas (Cdn\$/GJ)	6.18	6.12	7.73	7.01	5.89	6.39	6.51	6.27	5.55	4.54	3.97	3.36	3.49	3.00	2.89	2.59	2.99
Canadian real GDP y-o-y % Change - (Chained 2002 dollar)	2.9	2.5	0.5	0.3	0.2	0.0	-1.1	-1.6	-2.7	-2.6	-3.0	-3.8	-4.1	-4.0	-4.6		
Canadian real GDP m-o-m % Change - (Chained 2002 dollar)	NA	NA	NA	-0.6	-0.1	-0.1	-0.8	-0.9	-0.7	-0.2	-0.5	-0.4	-0.4	0.1	0.0		
Prime lending rate - Bank of Canada (%)	5.81%	6.10%	4.73%	4.75%	4.75%	4.00%	4.00%	3.50%	3.00%	3.00%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
<b>Consumer Indicators</b>																	
Hourly earnings - Alberta (\$) Year-over-year % change	6.9%	6.0%	5.7%	5.3%	5.5%	6.2%	5.0%	4.1%	6.2%	4.5%	3.6%	4.3%	5.0%	6.1%	4.6%	5.9%	3.7%
Hourly earnings - Calgary (\$) Year-over-year % change	7.7%	5.2%	5.9%	5.9%	4.9%	3.8%	3.2%	2.7%	3.2%	3.7%	3.9%	2.4%	2.2%	3.4%	4.9%	5.7%	5.3%
Retail sales - Alberta (\$ billions)	55.9	61.2	61.0	5.1	5.1	5.1	4.9 <sup>R</sup>	4.7	4.7	4.7	4.6	4.6	4.6	4.7	4.6		
Consumer confidence - Canada	98.8	99.1	83.9	83.2	85.7	73.9	71.0	67.7	70.2	68.8	71.5	75.2	81.4	79.6	82.9	88.4	90.9
Housing starts - Calgary CMA	17,046	13,505	11,438	594	573	599	575	403	243	206	297	321	480	434	755	548	
# of personal bankruptcies - Alberta	4,823	4,768	6,066	514	526	632	595	606	696	706	951	838	847	1,021	872		
Calgary Housing (# of units sold) MLS	32,912	32,286	23,137	1,990	2,007	1,453	1,141	777	928	1,392	1,797	2,217	2,624	3,057	2,745	2,324	2,255
Household sales/listing ratio - Calgary	77.76	61.21	41.77	48.50	42.62	33.92	40.01	48.44	24.63	38.01	47.39	58.87	63.61	75.20	70.80	66.48	64.82
Current month avg. house price - Calgary Metro (\$000)3	348.0	422.4	412.9	404.5	400.5	405.6	388.7	373.8	374.0	379.1	379.4	376.7	394.4	402.6	395.0	397.9	412.3
Y-o-y change of Calgary City MLS average prices	38.6	21.7	-2.0	-7.0	-7.4	-5.9	-7.2	-9.5	-12.3	-10.9	-11.6	-11.7	-9.0	-5.7	-4.5	-1.6	3.0
<b>Business Indicators</b>																	
Wholesale sales - Alberta - seasonally adjusted (\$billions)	59.1	61.7	68.2	6.1	5.9 <sup>R</sup>	6.1	5.9 <sup>R</sup>	5.6	5.5	5.2	5.1	5.0	4.8 <sup>R</sup>	4.8	4.8		
Manufacturing sales - Alberta - seasonally adjusted (\$billions)	64.4	65.6	70.1	6.1	6.3 <sup>R</sup>	5.8 <sup>R</sup>	5.5	5.0	4.9 <sup>R</sup>	4.9 <sup>R</sup>	4.7	4.4 <sup>R</sup>	4.5 <sup>R</sup>	4.4 <sup>R</sup>	4.3		
# of business bankruptcies - Alberta		449	447	38	32	35	45	30	39	44	31	24	34	33	35		

\*\* Tracking of these indicators commenced in late 2008. Some comparative historical data has not been obtained.

R = Revised Data

P = Preliminary Data