



B.C.'s exports remain near three-year high

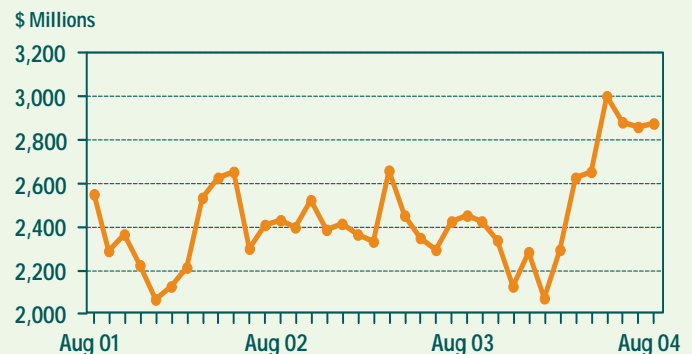
International exports of goods originating in British Columbia edged up to \$2.88 billion in August from \$2.86 billion in July. Export revenues have been steady over the past three months, hovering at a level just below the three-year high reached in May. B.C.'s export revenues are on track to grow in 2004 after declining for three straight years. Revenues have been boosted so far this year by higher prices for forest products and industrial goods.

Revenues from energy and forest product exports increased in August, by 12% and 1% respectively. These gains were mostly offset by lower sales of industrial goods and all other goods, which dropped by -1% and -5% respectively in August.

Year-to-date revenues for B.C.-origin goods exports are up \$1.94 billion (10%) from the same period a year ago. By sector, year-to-date exports of forest products are up \$1.6 billion (20%), while industrial goods and materials exports have jumped \$684 million (26%). These gains are partly offset by declines in energy exports of \$310 million (-9%) and in all other goods of \$37 million (-1%).

B.C.'s export revenues remain near a three-year high

B.C. Origin International Exports of Goods

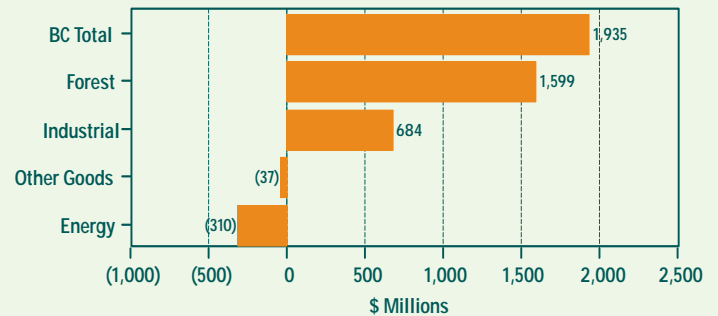


Source: Statistics Canada.

Credit Union Central of British Columbia forecasts that B.C.'s export revenues will rise by more than 5% this year and more than 3% in 2005, following three straight years of decline. This reflects improving American and Asian economies (Pacific Rim excluding Japan) and rising commodity prices.

Export revenues from forest products and industrial goods up this year

B.C. Origin International Goods Export Revenue
Jan.-Aug. 2004 less Jan.-Aug. 2003



Source: Statistics Canada.

