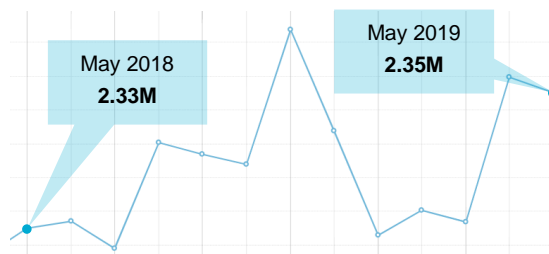


WEEKLY ECONOMIC BRIEFING

Indicators Updated this Week

EMPLOYMENT

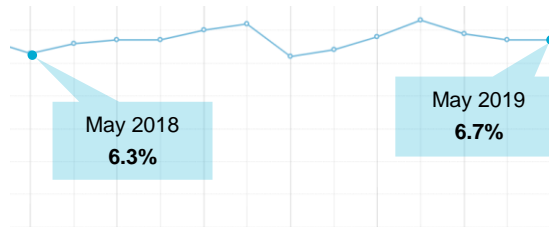
+0.9%
2.35M



Total employment in Alberta decreased by 2,200 jobs between April 2019 and May 2019. On a year-over-year basis, employment grew by 20,100 jobs or 0.9% in May. Over the same period, Canada's employment increased by 2.4% or by 453,100 jobs.

UNEMPLOYMENT RATE

+0.4%
6.7%

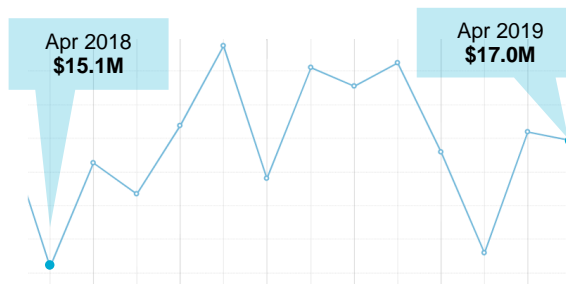


In May 2019, Alberta's seasonally adjusted unemployment rate was 6.7%, increasing 0.4% from May 2018.

The national unemployment rate was 5.4% in May 2019, down 0.5% from May 2018.

OIL PRODUCTION

+12.5%
\$17.0M
(m³)

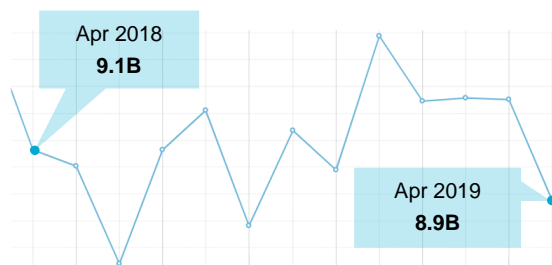


Oil production in Alberta was 16.97 million cubic metres in April 2019, up 12.5% compared to April 2018.

Non-conventional (or oil sands) production constituted 83.4% of all oil production in Alberta in April 2019. Production of conventional oil was up 2.6%, while non-conventional oil production increased by 14.6% on a year-over-year basis.

NATURAL GAS PRODUCTION

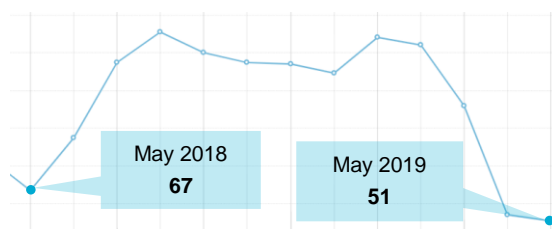
-2.1%
8.9B



In April 2019, marketable natural gas production was 8.88 billion cubic metres, down 2.1% from April 2018's production level.

ACTIVE DRILLING RIGS

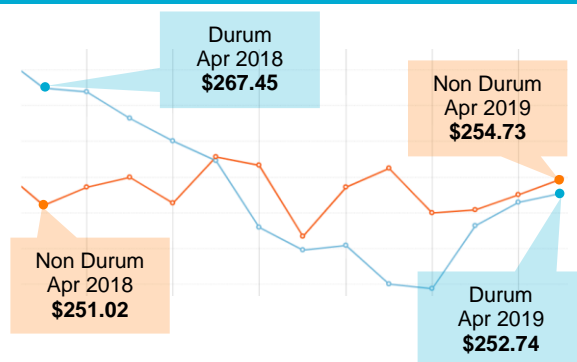
-23.9%
51



The average number of active drilling rigs in May 2019 was 51, decreasing by 16 (-23.9%) from May 2018. The number of inactive rigs decreased by 9.6% from 356 to 322 over the same period.

WHEAT PRICES

+1.5%
\$254.73
(\$/metric tonne)

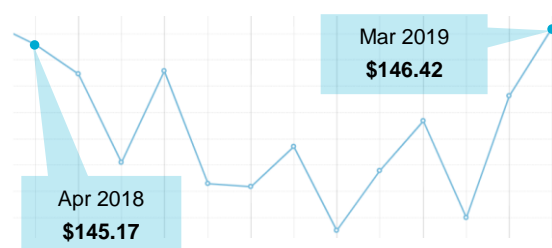


In April 2019, Alberta non-durum wheat prices, which include the weighted average prices of milling and other wheat excluding durum, recorded \$254.73/metric tonne, 1.5% higher than prices in April 2018.

Durum wheat in April 2019 was \$252.74/metric tonne, 5.5% lower than in April 2018.

LIVESTOCK PRICES

+0.9%
\$146.42
(\$/hundredweight)



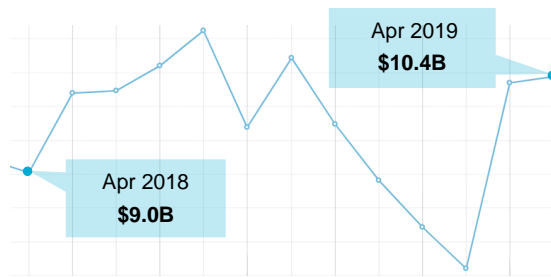
Cattle prices in Alberta increased by 0.9% in April 2019 compared to the same time period a year earlier, to \$146.42 per hundredweight, the highest price in Canada.

Calf prices increased by 5.1% year-over-year in April 2019 to \$186.21 per hundredweight.

Hog prices have increased by 49.4% in April 2019 compared to the same period a year earlier, to \$91.06 per hundredweight. This is the highest recorded value since July 2017.

MERCHANDISE EXPORTS

+15.7%
\$10.4B



Alberta's international merchandise exports were \$10.44 billion in April 2019, 15.7% higher than the same period last year. Canadian exports increased by 4.0% over the same period.

In Alberta, all export categories increased, except for forestry and building products (-10.4%) and basic and industrial chemicals (-6.8%). Exports of industrial machinery increased by 37.8% year-over-year, the most of any product category.

News Highlights

- Inventure\$ 2019, a conference hosted by Alberta Innovates to foster innovation and investment, was held in Calgary from June 5 to June 7. [Read more](#)
- U.S. court rules that Enbridge's Line 3 pipeline replacement, from Alberta to Minnesota, needs more review. [Read more](#)
- Alberta's plant-based food sector could become global leader, supported by Federal Government's Innovation Superclusters Initiative. [Read more](#)
- Provincial health research competition awards \$2.5 million to improve diabetes-obesity interventions. [Read more](#)
- EDTT Minister Fir, along with Saskatchewan and Federal counterpart, is in Japan and South Korea to promote Canadian agriculture amid Canada-China diplomatic row. [Read more](#)
- Proposed pipeline of fracked natural gas from Alberta to Quebec under scrutiny regarding environmental impacts. [Read more](#)
- Senate votes to rescue Bill C-48, legislation that would ban oil tankers along B.C.'s northern coast. [Read more](#)
- Provincial government introduces Bill 7, the Municipal Government (Property Tax Incentives) Amendment Act, which would give Municipalities longer-term tax incentives for companies. [Read more](#)
- Iron Coalition, an Alberta-based Indigenous coalition, to compete with another Indigenous bidder (Project Reconciliation) for the right to buy an equity stake in the Trans Mountain pipeline. [Read more](#)
- Tech sector success possible in Calgary, says CEO of Solium Capital at the National Angel Capital Organization summit. [Read more](#)

Major Projects

- Three proposed residential tower projects receive blessing at public hearing in Edmonton. [Read more](#)
- Edmonton investing up to \$28M to turn downtown parking lots into park. [Read more](#)
- Proposal to build \$9B pipeline to transport natural gas from Alberta to Saguenay, Que., under scrutiny. [Read more](#)
- Enbridge taking Michigan to court over Line 5 pipeline replacement. [Read more](#)
- A new \$80M parkade is rising over the East Village CTrain tunnel. [Read more](#)
- Valley Line West LRT project in Edmonton shortlists three groups. [Read more](#)

Key Economic Indicators

Period	Indicator	Latest Update	Change	Last Updated
2018	GDP <i>yr/yr</i>	\$335.0B	+2.4%	May 2019
Q1 2019	Population <i>yr/yr</i>	4.3M	+1.7%	Apr 2019
May 2019	Unemployment <i>yr/yr</i>	6.7%	+0.4%	June 2019
June 3-7, 2019	WTI Oil Price <i>wk/wk</i>	\$54.99	+1.2%	June 7, 2019 Closing
Mar 2019	Retail Trade <i>yr/yr</i>	\$6.9B	+2.1%	May 2019

Looking Ahead

Mon 10	Tue 11	Wed 12	Thu 13	Fri 14
Indicator Releases: Building Permits				Indicator Releases: Motor Vehicle Sales