

**SUBMISSION OF THE JUDGES OF
THE TERRITORIAL COURT OF
YUKON TO THE 2010
JUDICIAL COMPENSATION COMMISSION**

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The appropriate factors to be used in fixing judicial compensation are by now well known. They have been extensively discussed in the submissions made to past Judicial Compensation Commissions and in the reports of those Commissions and need not be repeated here.

In early 2010, at the outset of the 2010 JCC process, in accordance with the procedures set out in the Letter of Understanding between the parties, the Government of Yukon advised the judges of the position it would advance at the 2010 JCC. In general, this position was acceptable to the judges in view of then current circumstances. In the result, the parties anticipated that they would present a joint submission to the 2010 JCC with respect to all issues affecting the judges, deputy judges and fee for service justices of the peace.

Unfortunately, the 2010 JCC did not proceed when anticipated owing to legal action taken by the Senior Presiding Justice of the Peace. Once that action was dismissed in April of 2011, the Commission process was finally able to move ahead. In May 2011, the proposed joint submission was finalized and is being presented to the Commission concurrently with this document.

In the period between the commencement of the 2010 JCC process and today, circumstances have changed considerably. Then, the economic forecasts were very uncertain: today, the Yukon economy has entered a boom period. Inflation, which had been very low (indeed, there was talk of deflation) has recently spiked to 3.3%. In regard to cost of living increases and the economic circumstances of the Yukon, we have provided the "Yukon Economic Outlook 2011" published by the YTG Department of Economic Development and the latest available Statistics Canada city by city Consumer Price Index information.

Despite the changes in circumstances, the judges and the JP Association feel honour bound to adhere to the position they took at the outset. Moreover, they submit that the joint submission remains appropriate and urge the Commission to accept it.

Even prior to the joint submission being concluded, the government and the judges were agreed that the sole issue for consideration by the 2010 JCC was salary. Under the proposal put forward in the joint submission, there would be no changes to pension or other benefits or allowances. The stipends paid to the Chief Judge and Supervising Judge of the JP Program would remain at \$10,000 and \$5,000 respectively.

One of the most significant factors in setting salary (and overall compensation) for Yukon judges is the compensation paid to judges in other jurisdictions, particularly the “comparator” jurisdictions specified in s. 17(2) of the *Territorial Court Act*. We have provided data for other jurisdictions for your use. This information has been gathered from data maintained by the Compensation Committee of the Canadian Association of Provincial Court Judges and is believed to be both accurate and current.

Direct comparisons of salary are sometimes difficult owing to differences in pensions and other benefits. For example, the most recent JCC in British Columbia recommended a salary toward the lower end of that paid in the comparator jurisdictions. However, at the time, there were particular economic circumstances that led the BC judges to actually submit to the Commission that the salary ultimately recommended by the Commission was appropriate. Moreover, the BC Commission further recommended an increase in the pension accrual rate from 3% to 3.5%. This is a substantial improvement in the pension arrangements for BC judges – and one of potentially greater value than a salary increase.

That said, the salary paid to judges in other jurisdictions remains a useful factor to consider in fixing an appropriate salary here. In this regard, the joint submission would place Yukon toward the higher end of the comparators. We submit that this is

appropriate having regard to the higher cost of living in the north and in light of the comments of past Yukon Judicial Compensation Commissions that Yukon salaries should be at the higher end of the comparators.

In our view, there is a further significant factor in favour of adopting the joint submission. Even after the Commission issues its report, government acceptance and implementation will take a considerable period of time. If the implementation of reports of past Yukon JCC's is any guide, this process could take a year or more. Even with relatively quick implementation, it is likely that the 2010 JCC process will not be finally completed until the 2012 JCC process has begun. Thus, there is a need to conclude the 2010 JCC process as quickly as possible.

The joint submission also deals with per diem rates for deputy judges. Deputy judges are a vital part of our court as they allow our small three-judge court to operate efficiently while dealing with vacations, illness and situations where it is inappropriate for any of the resident judges to preside for reasons of conflict or perception. In respect of deputy judges, the current rates are the result of the level at which they were fixed by the 2004 JCC. Since then, the rate had been increased at the same rate as the salary of a resident judge. In our view, the policy of linking increases in deputy judge per diems to increases in judge's salaries is sound and should continue. The proposed rates are somewhat less than are paid in other jurisdictions, but we are content for the present to endorse the joint submission. Comparator information is provided for deputy and per diem judges in other jurisdictions. On average, deputy and per diem rates in the other jurisdictions are fixed as 1/212 of the annual salary paid to a full-time judge.

Finally, there is a joint submission that deals with hourly compensation for the fee for service justices of the peace. The submission proposes no change in normal hourly rates but includes a premium for hours worked on statutory holidays. The Association submits that the proposal is reasonable and urges its acceptance. Review of past billings indicates that there are have been very few claims for hours worked on statutory holidays so that the cost of the proposal is expected to be very modest.

In the result, we urge the Commission to accept the joint submission. Should the Commission require further information or submissions, we would be pleased to respond.

A handwritten signature in black ink, appearing to read 'John Faulkner', with a long horizontal flourish extending to the right.

Submitted by John Faulkner
Judge, Territorial Court of Yukon

PUISINE JUDGE

	April 1, 2010	April 1, 2011	April 1, 2012
B.C.	\$231,138.00	\$231,138.00	EST \$251 – 254,000 ¹
ALBERTA	220,000.00 ²	220,000.00 ²	
SASK.	241,240.65 ³	250,840.00 ³	
NWT	227,254.80	233,254.00	
ONTARIO	252,274.00 ⁴		
FEDERAL	281,332.00 ⁵	291,100.00 ⁵	
YUKON:			
Current	228,800.00	228,800.00	
Proposed	235,746.40	242,818.92	250,103.36

¹ April 1, 2012 salary will be \$231,500 plus compounded increase in CPI for 3 years.

² Will be revised back to 2009 by current JCC.

³ Includes northern allowance of 5% of base salary paid to judges in Northern Saskatchewan.

⁴ Subject to revision by 2010 JCC.

⁵ Includes \$10,000 northern allowance paid to judges in Yukon, NWT and Nunavut.

DEPUTY JUDGE/PER DIEM JUDGE

	April 1, 2010	April 1, 2011	April 1, 2012
B.C.	N/A	N/A	
ALBERTA	\$1,060.00 ¹	\$1,060.00 ¹	
SASK.	1,044.33 ²	1,086.10 ²	
NWT	1,082.16 ³	1,110.74 ³	
ONTARIO	1,207.05 ⁴		
FEDERAL	N/A	N/A	
YUKON:			
Current	915.97	915.97	
Proposed	943.45	971.75	1,000.91

¹ Subject to revision by 2009 JCC.

² Set as 1/220 of annual salary.

³ Set as 1/210 of annual salary.

⁴ Subject to revision by 2010 JCC.

Yukon Economic Outlook 2011

Whitehorse, Yukon
May 17, 2011



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Highlights for 2010

Current as of May 17, 2011

- Preliminary estimates by Statistics Canada have Yukon's real GDP in 2010 totaling \$1.524 billion, up 2.1% from \$1.492 billion in 2009.
- Yukon's average annual population increased by 2.1% in 2010 to 34,847. Increasing population in 2010 marked the seventh consecutive year of growth.
- Yukon's average unemployment rate of 7.2% for 2010 was up slightly from 7.0% in 2009.
- Mineral exploration expenditures in 2010 are estimated at \$150 million, topping the previous high of \$145 million in 2007.
- The value of Yukon mineral production for 2010 is estimated at \$284 million, up from an estimated \$240 million in 2009.
- Over 83,000 quartz claims were staked in Yukon in 2010, more than five times the 15,041 claims staked in 2009.
- In 2010, the Department of Tourism & Culture reported 311,542 visitors (border crossings), 10.1% more than the 282,874 reported in 2009.
- The value of Yukon building permits in 2010 was \$131.8 million, well above the 10-year trend, but lower than the \$158.3 million posted in 2009.
- The value of retail sales in Yukon totaled \$578.4 million in 2010, up 9.8% from \$526.7 million in 2009.

Forecast for 2011

- Yukon's Real GDP is expected to post growth in the range of 3% to 4% in 2011. Growth should stem primarily from increased mineral production and continuation of strong mineral exploration activity and associated spending.
- Expectations of increased employment related to the mining sector should contribute to a lower unemployment rate of 6.5%.
- Yukon's average annual population is expected to grow by 2% to about 35,500 in 2011.
- Mineral exploration expenditures for 2011 are expected to exceed \$250 million, a record high.
- Benefitting from production from the recently producing Wolverine and Bellekeno mines, and the forecast of strong mineral prices, the value of mineral production in 2011 is expected to increase to over \$560 million.
- Following strong growth in 2010, international border crossings into Yukon are anticipated to increase to 320,000 in 2011.
- While Yukon construction activity will continue to be strong due to large carry-over projects, new residential and commercial activity and major utility and capital works projects, the total value of new building permits is expected to decline to \$120 million, down 9.0% from \$131.8 million in 2010.
- The value of retail sales is expected to reach \$630 million in 2011, representing an almost 9% increase over the value recorded in 2010.

Global, U.S. and Canadian Economic Outlook – 2010/2011

The most recent World Economic Outlook Update, published by the International Monetary Fund (IMF) in April 2011, estimates global economic growth of 5.0% for 2010.¹ Growth in 2010 followed an estimated contraction of 0.5% in 2009, as many countries struggled to emerge from the global economic downturn. The IMF's Update noted that the current global recovery is somewhat uneven with lower growth in "advanced economies" versus that of "emerging and developing economies". Overall, the IMF is estimating growth in 2010 of 3.0% for advanced economies and 7.3% for emerging and developing economies. Leading the way for the emerging economies are China and India, which are estimated to have grown 10.3% and 10.4% respectively in 2010.

The World Economic Outlook Update (April 2011) includes global economic forecasts of 4.4% in 2011 and 4.5% in 2012, with growth in emerging and developing economies expected to be generally stronger than growth in developed economies. Recovery in advanced economies is expected to be slow and likely not robust enough to significantly lower currently high unemployment rates. Advanced economies are expected to post growth of 2.4% and 2.6% in 2011 and 2012 respectively. For emerging and developing countries, the IMF is forecasting growth of 6.5% in both 2011 and 2012. Strong growth in China and India is expected to fuel economic growth of emerging and developing countries in the near term. Strong domestic demand in these countries along with strong demand for oil resources from some of the other emerging and developing countries is anticipated to contribute to growth.

The IMF (April 2011) is estimating economic growth of 2.8% for the United States for 2010. When compared with an estimated contraction of 2.6% in 2009, 2010 growth appears strong, but given the significant stimulus spending that was provided by the U.S. government and the depth of the recent downturn, economic growth remains sluggish. The IMF forecasts a similar 2.8% increase for 2011, with growth of 2.9% in 2012.

Following estimated growth of 3.1% for 2010 for Canada, the IMF is projecting moderate growth of 2.8% and 2.6% for 2011 and 2012 respectively. Canada is viewed as weathering the global recession relatively well, due in part to monetary and fiscal stimulus provided by the Federal Government, a stable banking system and an abundance of key commodities such as oil and gold. Over the forecast period Canada should continue to benefit from demand for many of its natural resources, especially from developing countries such as China and India.

A number of downside risks could impact global growth in the near term. Heightened unrest and armed conflicts in a number of Middle East countries have raised fear about interruptions in global oil supply. This has led to unstable oil prices and has contributed to fears of global financial instability. The Japanese earthquake and tsunami, along with the associated issues with the Fukushima Dai-ichi nuclear power plant, have led to questions regarding the Japanese economy and potential negative impacts throughout Asia and other economies. Debt issues faced by several European countries could also impact growth in the

¹ <http://www.imf.org/external/pubs/ft/weo/2011/01/index.htm>

near term as an inability of some countries to service their high debt loads could dampen economic growth prospects in Europe and elsewhere around the globe.

Exports of Canadian goods may be negatively impacted by a strengthening Canadian dollar coupled with lower demand from some European countries and parts of Asia. Continued weakness in the U.S. real estate market and high debt levels have raised concerns about the U.S. economic recovery, potentially negatively impacting Canadian exports going forward.

With warning about the high levels of debt being carried by many Canadians, possible interest rate increases by the Bank of Canada could have significant impacts for many households facing higher debt servicing costs.

The threat of further increases in prices for oil and many food products may also impact Canadian households as increasing prices would reduce household's discretionary income, likely resulting in lower spending in certain areas of the economy in the short run.

Outlook for Global, U.S. and Canadian Economies

- The IMF's World Economic Outlook Update (April 2011) includes the following:
 - The global economy to grow in excess of 4% in both 2011 and 2012.
 - The U.S. economy to grow by 2.8% in 2011 and 2.9% in 2012.
 - The Canadian economy to grow by 2.8% in 2011 and 2.6% in 2012.

Yukon Outlook – Economic Sectors

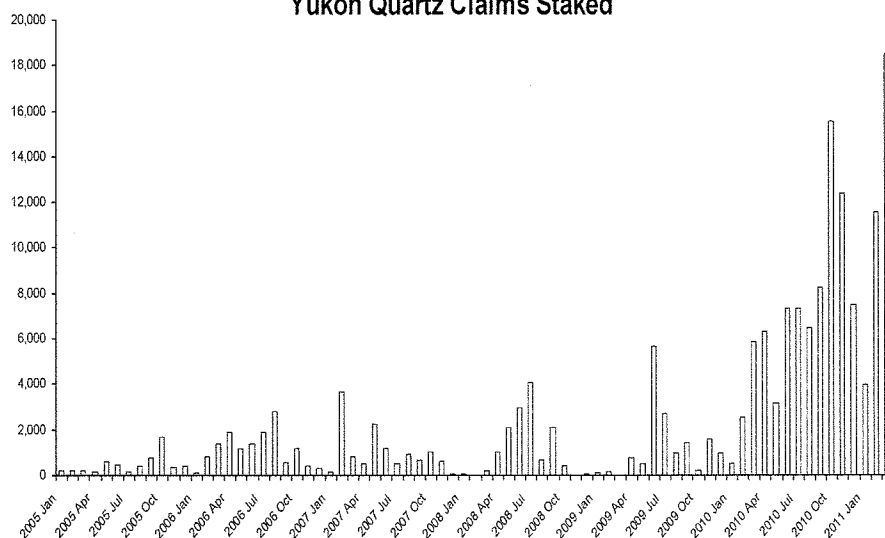
Mining

In 2011, Yukon's mining sector is expected to continue its recent strong performance.

Driven by record-high gold prices, recent discoveries and the release of positive drilling results, the estimated \$150 million in exploration expenditures in 2010, exceeded the previous record of almost \$145 million recorded in 2007. There were over 130 hardrock exploration projects in the territory in 2010, 36 of which had expenditures of over \$1 million. Mineral exploration in 2010 occurred throughout the territory, but work was concentrated in the White Gold District near Dawson City.

Interest in the White Gold District was the primary driver of a record level of staking in 2010. There were 83,161 new quartz claims staked in 2010, more than five times the 15,041 claims staked in all of 2009. Interest has continued into 2011, with a further 34,002 claims staked in the first quarter. At the end of March 2011, there were almost 192,000 quartz claims in good standing.

Yukon Quartz Claims Staked



Source: Yukon Department of Energy, Mines, and Resources

With about 90 companies currently undertaking active exploration projects in Yukon, expectations are for continued growth in exploration activity in 2011. Natural Resources Canada's Survey of Mineral Exploration, Deposit Appraisal and Mine Complex Development Expenditures, indicates spending intentions of over \$256 million for 2011.² Notable exploration projects in 2011 will include:

- \$30-\$40 million in spending by Selwyn Chihong Mining Limited
- \$20 million by ATAC Resources Ltd. for a 40,000 metre drill program in the Nadaleen Trend (30,000 metres) and Rau Trend (10,000 metres)
- \$18 million by Alexco Resource Corp. for drilling of 21,500 metres in the Keno Hill district
- \$15 million by Kaminak Gold Corp. for a 45,000 metre drill program on its Coffee project
- \$9 million by Victoria Gold Corp. on work at its Eagle Gold deposit (17,000 metres)
- \$7.2 million by Northern Tiger Resources for 10,000 metres of drilling on its 3Ace and Sprogge properties and 2,500 metres of drilling on its Sonora Gulch property
- \$7 million by Kinross Gold Corp. for 14,000 metres on its White Gold deposit
- \$5.2 million by Capstone Mining Corp. related to its Minto Mine project
- \$5 million by Wolverine Minerals Corp. for work in the Dawson Range and the Finlayson Districts

With the bulk of the development work on the Bellekeno (Alexco Resource Corp.) and Wolverine (Yukon Zinc Corp.) mines completed, development expenditures in 2011 are expected to be down significantly from the estimated \$150 million total for 2010. Expansion work at Capstone Mining Corp's Minto Mine, along with activity associated with Yukon's

² <http://mmsd.mms.nrcan.gc.ca/stat-stat/expl-expl/1-eng.aspx>

two newest producers, make up the majority of the expected \$40 million in spending in 2011. Development expenditures associated with the Minto Mine are currently estimated at about \$17 million for 2011.

The value of mineral production is expected to increase to over \$560 million in 2011, up from an estimated \$284 million in 2010. First production from the Wolverine and Bellekeno mines were registered in late 2010. Bellekeno commenced commercial production on January 1, 2011, with mill production ramping up from 200 tonnes per day in early January 2011 to about 260 tonnes per day in late February. Alexco Resource Corp. has indicated that 2011 production for silver, lead and zinc is expected to be 2.8 million ounces, 18 million pounds and 8 million pounds respectively.³ Yukon Zinc's Wolverine mine will ramp up throughout the year and is expected to reach commercial production in the third quarter of 2011. Current estimates have the total value of production from Wolverine and Bellekeno at almost \$300 million for 2011.

Following production of 38.9 million pounds of concentrate in 2010 for Capstone's Minto mine, production in 2011 is forecast to be in the range of 39 to 41 million pounds.⁴ Expectations of continued strength in copper prices should contribute to an increase in the value of Yukon copper production in 2011. The value of Minto production is forecast at over \$200 million in 2011.

Placer gold production in 2011 is expected once again to exceed 50,000 crude ounces. The approximately 140 active placer operations in Yukon in 2010 produced 51,302 crude ounces, down from 54,478 crude ounces in 2009. The value of 2010 placer gold production was estimated at almost \$52 million, up from approximately \$45 million in 2009, due to higher gold prices in 2010. The value of placer gold for 2011 is forecast at \$66 million, based on a production forecast of 55,000 crude ounces.

Prices for minerals of interest to Yukon are expected to remain strong in 2011:

- Gold continued its record performance with prices hitting record levels near US\$1,557 per ounce on May 2, 2011. Gold prices have averaged over US\$1,423 per ounce in 2011 (to May 17, 2011). TD Economics is forecasting gold prices to average US\$1,500 per ounce in 2011.⁵
- Silver prices reached near record highs in early 2011, surpassing the US\$48 per ounce mark on April 29, 2011. TD Economics is expecting the average silver price in 2011 to be US\$26.88 per ounce, which would be 33% higher than the average price in 2010. Silver prices have averaged almost US\$35 per ounce in 2011 (to May 17, 2011).
- Copper prices have also remained strong in 2011. Copper prices have averaged over US\$4.32 per pound this year (to May 17, 2011), 30% higher than the US\$3.32 per

³ <http://www.alexcoresource.com/i/pdf/AXR-Overview.pdf>

⁴ Capstone Mining Corp. forecast for copper concentrate is publically available at <http://capstonemining.com/i/pdf/PPT-Mar11-2.pdf>

⁵ <http://www.td.com/economics/commodity/cpr0111.pdf>

pound in the same period of 2010. TD Economics is forecasting copper prices to average US\$4.20 per pound in 2011, almost 23% higher than the 2010 average.

- The price of zinc is still well below the levels recorded in 2006 and 2007. Zinc prices have, however, recovered from declines recorded in 2009. TD Economics annual average forecast for 2011 of almost US\$1.14 per pound is 16% higher than 2010 average, and over 51% higher than the average of US\$0.75 per pound recorded in 2009.

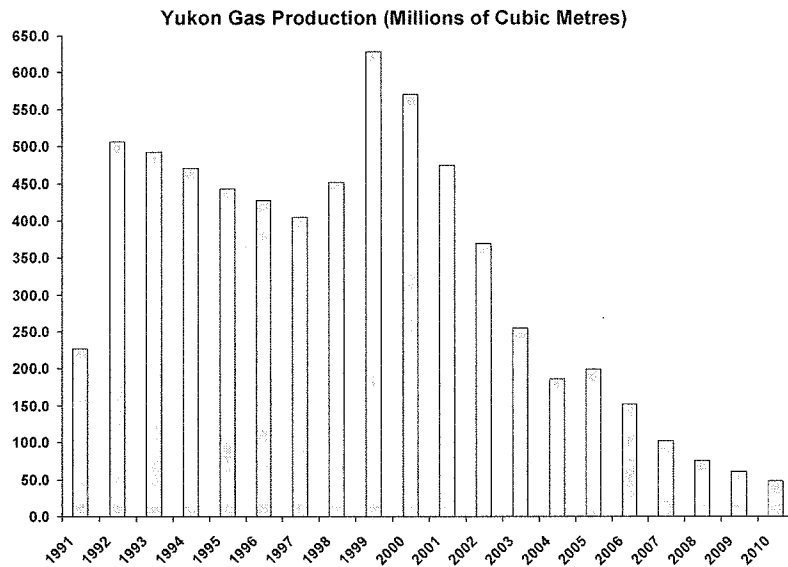
Looking beyond 2011, several projects are advancing. Victoria Gold Corp. submitted a project proposal to the Yukon Environmental & Socio-economic Assessment Board (YESAB) in December 2010 for the development of the Eagle Gold project. Victoria Gold Corp. has also indicated that the development of a feasibility study for the Eagle Gold project was initiated in late January 2011. The company plans to begin construction on the project in 2012, with first production in 2013.

Outlook for Mining

- Mineral exploration expenditures for 2011 are expected to exceed \$250 million and post a new record high.
- Mining development expenditures for 2011 are expected to be approximately \$40 million, significantly lower than the \$150 million in spending estimated for 2010. Lower development costs reflect the completion of the majority of the development work on the Wolverine and Bellekeno mines in 2010.
- The value of mineral production is expected to total approximately \$560 million with increases coming from the new production from the Wolverine and Bellekeno projects.
- Strong metal and mineral prices should benefit local producers and help maintain interest for further exploration and development of Yukon mineral resources.

Oil and Gas

Production at Kotaneelee, Yukon's only producing natural gas field, continued to decline in 2010 with production of 47.6 million cubic metres, down almost 22% from 60.9 million cubic metres in 2009. Kotaneelee has generally been on the decline since 1999, a normal trend for a field that is nearing the end of its productive life.



Source: Yukon Department of Energy, Mines & Resources

The Government of Yukon undertakes a disposition of oil and gas rights twice annually. The Spring 2011 Request for Postings (RFP) closed on January 19, 2011, with no RFPs received. A second RFP is scheduled to close July 13, 2011. A Call for Bids for work on areas identified from past RFPs is scheduled for mid-October to mid-December 2011.

Two proposed northern natural gas pipeline projects, the Alaska Highway Pipeline Project and the Mackenzie Gas Project, will impact Yukon if developed.

The ultimate goal of development of the Alaska Highway Pipeline Project is to offer a source of natural gas to the United States' lower 48 states. Until recently there were two separate proponent groups, TransCanada Pipelines Limited (ExxonMobil) and Denali (BP and ConocoPhillips), that had expressed interest in developing the Alaska Highway Pipeline Project. Both of these proponents concluded 'open seasons' for the project in 2010.⁶

TransCanada filed its open season plan with the Federal Energy Regulatory Commission on January 29, 2010. The plan included two pipeline options, one which would deliver gas to Alberta and an alternative approach which would see a liquefied natural gas (LNG) terminal in Valdez, Alaska utilizing LNG tankers. TransCanada currently estimates the cost of the pipeline option through Canada at between US\$32 to \$41 billion and the LNG option at US\$20 to \$26 billion.

Denali, which has estimated the cost of pipeline development at approximately \$35 billion, announced on May 17, 2011 that it was dropping its bid to build a natural gas pipeline from

⁶ An open season allows a pipeline company to identify gas producers and shippers interested in seeking carrier capacity on the line if built and those willing to commit their product at an economically feasible carrier price.

Alaska to the Lower 48. The inability to secure the financial commitments necessary to move forward with the project was cited as the rationale for the decision to abandon the project.

TransCanada remains engaged in negotiations with potential shippers to resolve bid conditions in the effort to get transportation agreements in place to move gas through their prospective pipelines. These transportation deals, known as precedent agreements, are critical for moving forward with pipeline development.

Development of the Mackenzie Gas Project is also of interest to Yukon. The issuance of a Certificate for Public Convenience and Necessity by the National Energy Board on March 9, 2011 was positive news for the development of the Mackenzie Gas Project. The partnership looking to develop the Mackenzie Gas Project, led by Imperial Oil and including Exxon Mobil Corp., ConnocoPhillips, Royal Dutch Shell PLC and the Aboriginal Pipeline Group, has until the end of 2013 to make a decision to proceed with the project. A positive production decision would likely see construction commence prior to the end of 2015, and production in 2018-2020. The cost of developing the Mackenzie Gas Project is estimated at approximately \$16 billion.

Economic growth in Yukon is increasing the demands for energy. Yukon has abundant natural gas resources and the Department of Energy, Mines & Resources is examining the feasibility of developing Yukon's natural gas resources to meet Yukon's current and future energy demands.

Outlook for Oil and Gas

- Continuation of pre-development work on the Alaska Highway Pipeline and Mackenzie Gas Projects

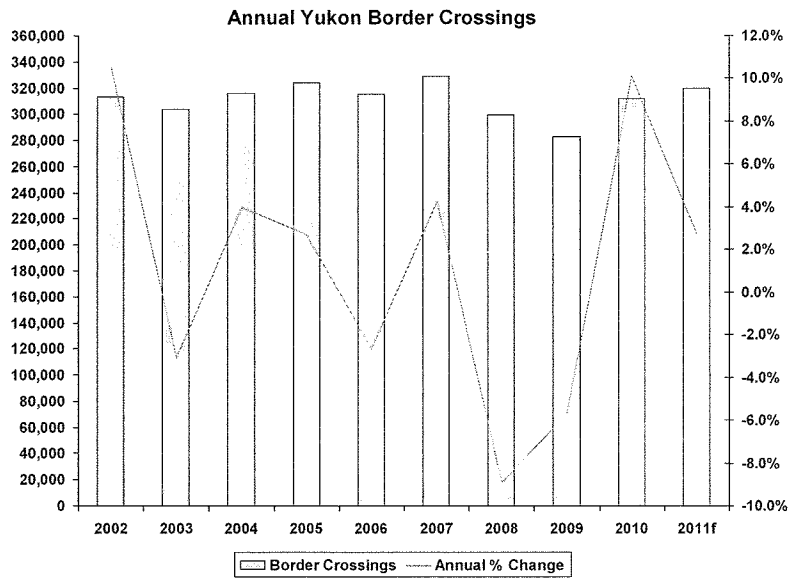
Tourism

While the expectation was for tourism activity to fall, visitation in 2010 was better than expected. Annual international border crossings of 311,542 were 10.1% (or 28,668) higher than the total recorded in 2009, and 3.9% higher than the almost 300,000 reported for 2008.

Increases were recorded in both visitation by motorcoach (up 21,445 visitors) and by private vehicle (up 7,223 visitors).

Data for visitation by place of origin noted increased visitation from the U.S. and also from 'other countries'. The U.S. is Yukon's largest tourism market, accounting for almost 70% of all border crossings in 2010. Visitation from the U.S. was up 11.9% (or 22,707) in 2010. Visitation from other countries, while accounting for a much smaller percentage of the total border crossings, about 10%, increased 15.6% (or 4,284) in 2010.

Countering some of the overall increase in 2010 was lower visitation from other parts of Canada as Canadian visitors fell by 12.1% (or 3,420). The contribution of visitation from other areas of Canada to total visitation declined to 8.0% in 2010.



Source: Yukon Department of Tourism & Culture; Yukon Department of Economic Development

At the Erik Nielsen Whitehorse International Airport, the total number of passengers arriving and departing increased by 8.6%, or 19,609 to 248,302. The total for 2010 exceeded the previous high recorded in 2009.

International travel data from Statistics Canada indicates that Yukon had the largest percentage increase in visitation for one or more nights in 2010, with the total of 162,079 8.8% higher than the total reported for 2009. Yukon's performance, on a percentage basis, was much stronger than the overall Canadian performance with growth of visitation for one or more nights for Canada only 2.3% in 2010.

The strong visitation numbers recorded in 2010 appear to indicate that the impacts of the economic downturn, which affected visitation in 2009, have eased. Given the importance of the U.S. market for Yukon, an improved U.S. economy could result in gains in visitation in 2011 and beyond. While issues still remain, the U.S. Federal Reserve noted in mid-March that the U.S. economic recovery was on 'firmer footing' and that the jobs market was showing 'gradual improvement'.⁷

While generally the outlook for visitation to Yukon is positive, there are some factors that could impact visitation in 2011 and possibly beyond. The value of the Canadian dollar has risen against the U.S. dollar throughout 2011, with the Canadian dollar averaging US\$1.024 year-to-date (to May 17, 2011). A prolonged period of strength for the Canadian dollar could negatively impact U.S. visitation to Yukon, as relative costs of travel to Canadian destinations are now higher. A strong Canadian dollar could also result impact visitation from other parts of Canada, as Canadians look to take advantage of a strong currency and travel to U.S. destinations or other regions where the Canadian dollar has appreciated against

⁷ <http://www.hurriyetaidailynews.com/n.php?n=us-economic-recovery-on-firmer-footing-fed-says-2011-03-16>

the local currency. Overseas visitation could also be impacted for any countries where the value of the Canadian dollar has appreciated relative to the local currency.

High and increasing prices for oil are another factor that could impact travel in 2011, as higher oil prices can lead to increased fuel prices. Oil prices to May 17, 2011 averaged US\$99 per barrel, 24% higher than in the same period of 2010. Gasoline prices in Whitehorse have also increased, but not by as much as the price of oil. Year-to-date (to May 17, 2011) average fuel prices in Whitehorse have increased over 12% to \$1.26 per litre. The average price of gasoline in Whitehorse as of May 17, 2011 was \$1.389 per litre, 23% higher than the same time in 2010. Higher fuel prices increase the costs of operating a motor vehicle and also the operational costs for airlines. Given that the primary modes of transportation into Yukon are motor vehicles and aircraft, it is possible higher fuel prices and the subsequent higher costs of travel, could impact visitation to Yukon.

Travel in general could be impacted in the near term as certain areas grapple with economic uncertainty. Several European countries have been dealing with high unemployment, high deficits and debts, and low economic growth. Weakness in the economic recoveries of some countries could influence the global recovery, especially if conditions in some areas fail to improve or actually worsen. While the potential impacts on visitation to Yukon, if any, would likely be small, ongoing economic weakness overseas could negatively impact tourism in the near term.

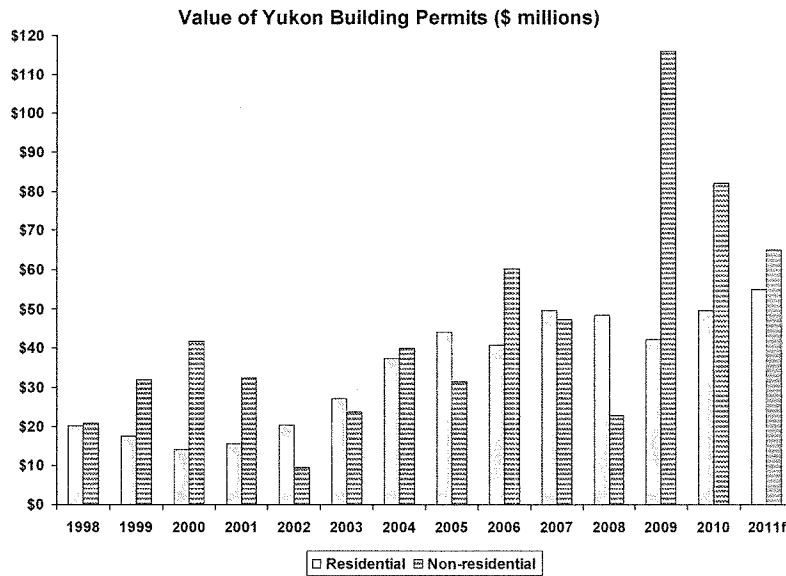
While risk factors exist, current expectations are for a second consecutive year of visitation growth with the current forecast calling for border crossings of 320,000 in 2011.

Outlook for Tourism

- Border crossings are expected to increase for the second consecutive year, and total 320,000.

Construction

While slowing somewhat from the strong pace in 2009, new building construction activity in 2010 continued to reflect strong overall economic performance. There was \$131.8 million in new permitted building construction recorded in 2010, down 16% from \$158.3 million in 2009, but still above the long term average. In addition to new building projects such as the Kwanlin Dun Cultural Centre in Whitehorse and Champagne Aishihik Cultural Centre in Haines Junction, there were a significant number of carry-over project from 2009. These included the Whitehorse Corrections Centre, the Whitehorse Public Safety building and Yukon Hospital Corporation Staff Residence and Health Services Building. As well, construction of both the Wolverine and Bellekeno mine projects concluded in 2010 as those projects began the process of commissioning their mine and mill operations.



Source: Yukon Bureau of Statistics; Yukon Department of Economic Development

The value of residential building permits increased near 17% to \$49.4 million in 2010, from almost \$42.3 million in 2009. Industrial building permits fell from \$17.3 million to \$11.9 million while commercial building permits increased 72% to \$22.1 million. The demand for new housing in Whitehorse and several Yukon communities remains strong as 308 new units were permitted in 2010, up from 208 in 2009.

Looking ahead to 2011, strong building construction activity will continue due to ongoing work on several carry-over projects, new residential and non-residential building construction, and utility and infrastructure development projects.

Work has continued into 2011 on several major projects throughout Yukon, some of which are nearing completion. These include:

- The Whitehorse Correctional Centre.
- The Kwanlin Dun Cultural Centre in Whitehorse and Champagne Aishihik Cultural Centre in Haines Junction
- The Korbo apartment replacement in Dawson, the new waterfront seniors residence in Whitehorse and the Faro, Teslin and Watson Lake seniors' facilities.
- Design and planning work on a new F.H. Collins High School building in Whitehorse.

In late 2010, a number of residential building lots were sold in the Ingram and Takhini North subdivisions. Most of the 70 single family, nine multi-family, 13 duplex and 14 townhouse lots are likely to be developed in 2011, in addition to other multi-family projects planned around Whitehorse. As well, new building lots will be available in 2011 in the Grizzly Valley subdivision near Whitehorse and in the Willow Acres subdivision in Haines Junction. This should keep new housing unit construction in 2011 at or above the 2010 level.

Development of the Whistle Bend sub-division in Whitehorse is underway with the Yukon government budgeting \$41.6 million on land development for stages one and two and \$8.9 million to develop the road connector. The first lots in Whistle Bend are expected to be on the market in late 2012.

Planned new major building projects for 2011 include new hospital facilities in Watson Lake and in Dawson City, the Abbeyfield seniors' project in Whitehorse, a new Whitehorse Ambulance dispatch station and a new Air North hangar at the Erik Nielsen International Airport.

Utilities projects will continue to boost construction activities in 2011. The Yukon Energy Corporation is continuing with development of the \$120 million Mayo B generation project and completion of work on the new \$8.5 million third turbine at the Aishihik Lake Hydro facility. As well, the Government of Yukon is continuing with construction of the \$34.3 million new wastewater treatment facility and district heating system in Dawson City, and waterfront development projects in Whitehorse and Carcross. The City of Whitehorse is planning to proceed with road and utility upgrades to Industrial Road and Black Street, development on the Selkirk water pumphouse and upgrades to the Livingston trail sewage lagoons.

The development of the Bellekeno Mine near Mayo and the Wolverine Mine near Ross River was substantively complete for both projects in late 2010. Estimated development expenditures for mine construction are expected to fall from \$150 million in 2010 to approximately \$40 million in 2011. Federally funded remediation activity at several type II mine sites including Faro, Mt Nansen, Clinton Creek and at United Keno Hill, will result in over \$25 million in expenditures in 2011/12.

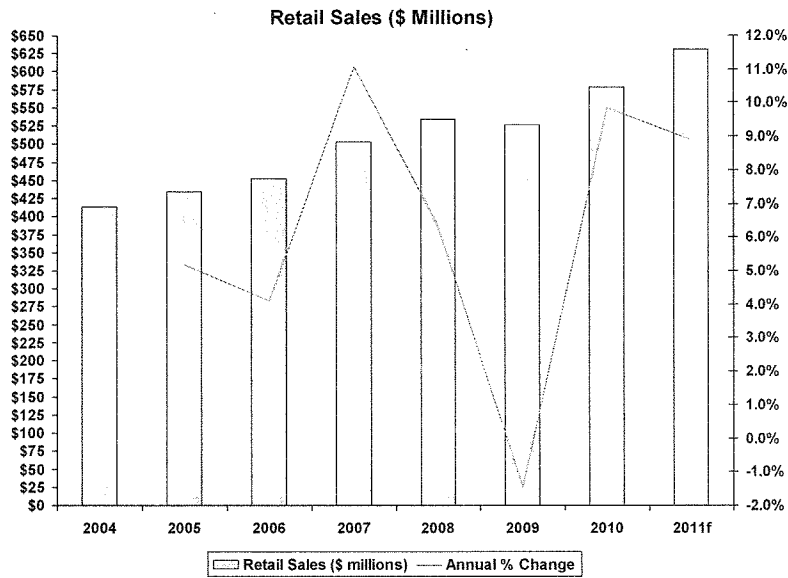
The current forecast for the value of building permits issued for 2011 is \$120 million, down from the almost \$132 million recorded in 2010. Overall, Yukon's construction sector will benefit from continued work on several large carry-over projects, new residential and commercial activity, and major utility and capital works projects.

Outlook for Construction

- Continued work on a number of construction projects will benefit Yukon's construction sector in 2011.
- The value of building permits in 2011 is expected to be \$120 million, down from the almost \$132 million in 2010.

Trade

The value of retail sales in Yukon totaled over \$578 million in 2010, up 9.8%, or almost \$52 million from \$526.7 million in 2009. Yukon retail sales likely rose due to economic activity related to mining development, increased visitation, higher household incomes for Yukoners, higher population and also an increase in year-over-year fuel prices.



Source: Yukon Bureau of Statistics; Statistics Canada; Yukon Department of Economic Development

Based on the data that is available by industry, the value of retail sales for 'other retail stores' increased to almost \$372 million in 2010, up over \$41 million from \$330.2 million in 2009. The increase in 'other retail stores' accounted for 80% of the total increase in the value of retail sales in 2010. Sales from 'other retail stores' were also higher due to a higher value of sales from gasoline stations as gasoline sales rose, in part, due to higher fuel prices in 2010.

Increases in sales were recorded in other retail sale categories in 2010. Sales from 'food and beverage stores' increased 3.7% to \$174.6 million in 2010, up from \$168.3 million in 2009. The value of 'furniture and home furnishing stores' increased 20.8% to \$14.9 million. Sales from 'clothing and clothing accessories stores' increased 9.9% to \$17.4 million in 2010, from \$15.8 million in 2009.

Looking forward to 2011, higher oil prices are expected to continue to impact fuel prices and will likely increase the value of retail sales. Year-to-date, average oil prices are 24% higher than in the same period in 2010. Higher oil prices are contributing to higher fuel prices with year-to-date prices for Whitehorse almost 13% higher than the same time in 2010. This trend is expected to continue into 2011 and could see costs of shipping goods to Whitehorse increase as a result of the higher fuel costs, which if passed onto consumers, could also contribute to higher retail sales.

Rising food prices could also increase retail sales in 2011. Many food companies are raising prices due to increasing costs for key commodity ingredients such as wheat, corn, sugar and vegetable oil. Bad weather in the southern United States and Mexico has driven up the price of fresh vegetables, particularly lettuce and tomatoes, through the late winter and spring. With fuel a substantial input cost in food production and food transport, rising fuel prices are also impacting food costs.

Rising fuel prices are not expected to be the only positive driver of retail sales in 2011. Continued economic growth, stemming from activities related to the mining sector, and increased visitation could also positively impact retail sales in 2011. A growing population, increases in the number of people employed, and higher household incomes should all contribute to growth in retail sales in 2011.

Overall, it is expected that retail sales will grow to approximately \$630 million in 2011.

Outlook for Retail Sales

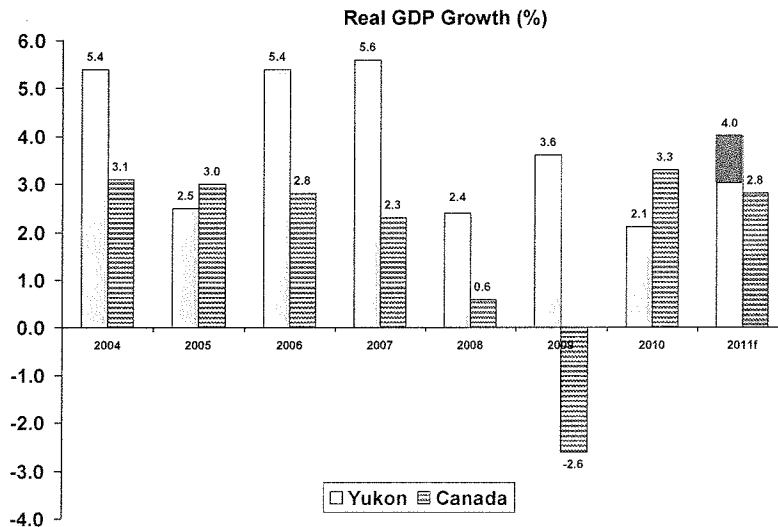
- Retail sales are expected to be approximately \$630 million in 2011, a 9% increase from 2010.

Yukon Outlook – Economic Indicators

Economic Growth (Gross Domestic Product)

On May 11, 2011, Statistics Canada released preliminary 2010 GDP data by industry for provinces and territories. It is estimated that Yukon’s real GDP in 2010 was \$1.524 billion, up 2.1% from about \$1.492 billion in 2009. At 2.1%, the Yukon growth estimate was below the national growth rate of 3.3%, and in was in the bottom third of all Canadian jurisdictions. Nunavut led the country in 2010 with estimated growth of 14.8%, while Newfoundland and Labrador (at 6.0%) was the highest amongst the provinces.

Yukon’s growth rate has been strong in recent years, with the economy recording seven consecutive years of GDP gains. Yukon’s growth rate was the highest in the country in 2009, and well above the estimated 2.6% decline noted for Canada as a whole.



Source: Yukon Bureau of Statistics; Statistics Canada; International Monetary Fund; Yukon Department of Economic Development

Growth in recent years has been driven primarily by exploration and development expenditures related to mining, new mineral production, and construction spending. The expectation for 2011 is that these elements will continue to contribute to the growth of Yukon's economy, and for real GDP to post growth for the eighth consecutive year. The current 2011 forecast for real GDP is that growth will be in the range of 3% to 4%. New mineral production from the Wolverine and Bellekeno mines, additional spending on mineral exploration activities, ongoing construction activity, and growth in tourism spending are all expected to contribute to real GDP growth in 2011.

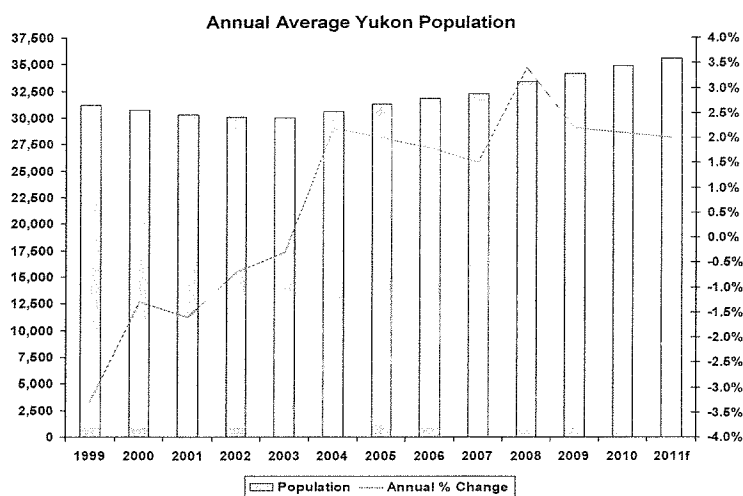
The Conference Board of Canada's latest 10-year economic forecast for the three Canadian territories was released in February 2011.⁸ The current Yukon forecast is for 3.9% Real GDP growth for 2011. The Conference Board of Canada releases economic forecasts for the three territories twice annually and a revision to the February estimate is expected this summer.

Outlook for GDP

- Yukon's real GDP increase is expected to be in the range of 3% to 4% in 2011.
- Growth is expected to stem primarily from higher mineral production, additional spending on mineral exploration activities, ongoing construction activity, and growth in tourism spending.

Population

Yukon's annual average population grew by 723 to 34,847 in 2010, representing a 2.1% increase over the previous year. This is the seventh straight year of population growth recorded in Yukon, and represents the highest annual population in recent history.⁹



Source: Yukon Bureau of Statistics; Yukon Department of Health & Social Services

⁸ *Territorial Outlook, February 2011*, Conference Board of Canada, Centre for the North

⁹ Accurate population estimates for the gold rush era are not available. However, the first Census population estimate for Yukon was conducted in 1901 when the population was recorded at 27,219.

Comparing December 2010 to December 2009, Yukon's population grew 510 to 34,667, an increase of 1.5%. Growth was concentrated in Whitehorse where the population increased by 614 (2.4%) to 26,304. The population of Whitehorse accounts for about ¾ of the total Yukon population.

Comparing December 2010 to December 2009, population growth was recorded in eight communities: Whitehorse, Marsh Lake, Tagish, Dawson City, Burwash Landing, Carmacks, Destruction Bay and Carcross. The population of Pelly Crossing was unchanged, while the remaining communities posted a total population decline of 162. Haines Junction and Watson Lake saw the largest declines with losses of 38 and 30 people respectively.

Like many jurisdictions in Canada, Yukon has an aging population. The population for those aged 0-19 was 7,604 in December 2010, down 4.7% from December 2009. In contrast, there was growth of 1.6% recorded in the population of mid-to-retirement aged Yukoners. These individuals, aged 45-64, totaled 11,311 in December 2010. The number of post-retirement age Yukon residents (65 and older) also increased by 4.5%, to 3,063 in December 2010.

Yukon's "working age" population (15-64), grew to 26,165 in December 2010, up 2.3% from December 2009. The population of Yukoners in the 20-44 age group posted strong growth in December 2010 versus December 2009, with an increase of 4.7%. Notable increases were recorded in the 25-29 range (7.6%) and the 30-34 range (8.0%). A robust Yukon economy could in part explain the increase in this segment of the population.

On average, the population of Yukon could reach 35,500 in 2011, representing a 2% increase over 2010 and marking the eighth straight year of population increase.

Outlook for Population

- Yukon's population could increase by 2%, to over 35,500, in 2011.

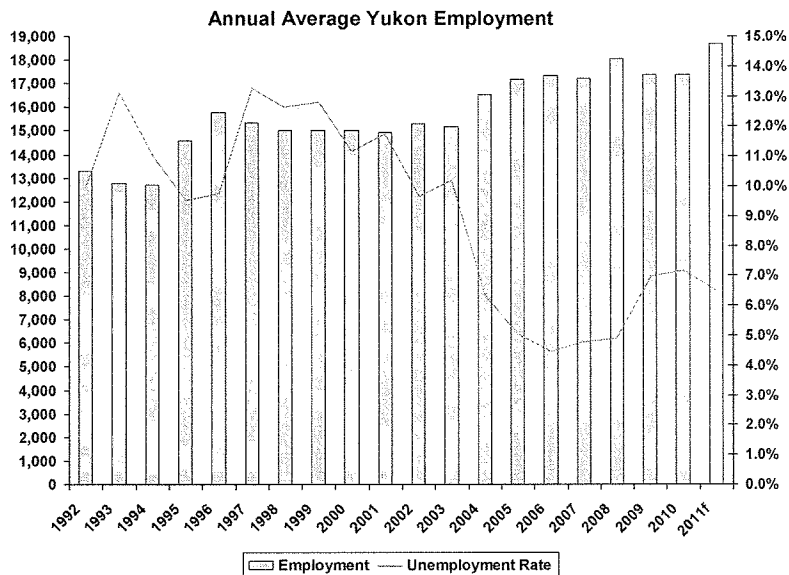
Labour Force

The Yukon Labour Force Survey¹⁰ as conducted by Statistics Canada reported the average Yukon labour force at 18,700 in 2010, unchanged from 2009. The average number of employed in Yukon was also reported as unchanged in 2010, totaling 17,400. The survey also reported no change in unemployment in 2010 with average unemployment of 1,300, the same as was reported for 2009.

While no year-over-year change was recorded in the number of unemployed or the number of people in the labour force, the 2010 average unemployment rate increased to 7.2%, up slightly from the 7% reported for 2009. Due to rounding, the sum of individual Labour Force Survey characteristics at times does not equal the labour force and/or total employment figures. It is this rounding, that explains the slight increase in the Yukon

¹⁰ In early 2011, Statistics Canada made revisions to the Labour Force Survey for the Territories in an effort to improve the quality of the data.

unemployment rate. The average unemployment rate for Yukon in 2010 was below the national average of 8% and among the lowest of all the provinces and territories.¹¹



Source: Yukon Bureau of Statistics; Statistics Canada; Yukon Labour Force Survey

Yukon's generally positive economic climate would suggest growth in Yukon's labour force in 2011. Employment opportunities associated with resource development activities and ongoing construction projects continue to support employment gains. The current forecast for 2011 has Yukon's labour force increasing from 18,700 to 20,000, an increase of approximately 7%. Yukon employment is also anticipated to post growth in 2011, with the current forecast for an increase of over 7% to 18,700. The number of unemployed is expected to remain unchanged at 1,300 in 2011. With employment growth expected to outpace the growth in the labour force and unemployment expected to be stable, the unemployment rate in 2011 is expected to fall to 6.5%.

Outlook for Labour Force

- Opportunities associated with resource development activities and ongoing construction projects will continue to support employment gains.
- The number of employed is expected to increase from 17,400 to 18,700.
- The unemployment rate is expected to decline to 6.5%.

¹¹ Methodological differences exist between the Labour Force Survey used for the Territories and that of the Labour Force Survey utilized for the Provinces. Sample design, rotation pattern and reliability criteria are different in the three territories from those in the ten provinces.

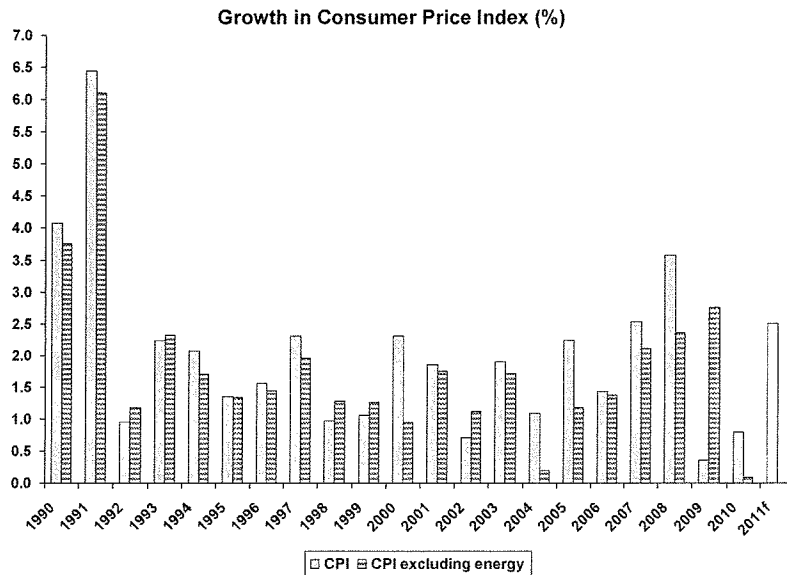
Consumer Prices

The Whitehorse Consumer Price Index (CPI)¹² for 2010 increased by 0.8%, higher than the 0.4% recorded in 2009. While up, annual inflation in 2010 was still the second lowest rate reported since the CPI survey began for Whitehorse in 1982.

A number of components of CPI recorded low, or negative, growth in 2010 which contributed to the low overall increase in CPI. Food, Shelter, and Recreation, Education & Reading prices all posted growth of less than 1%. Household Operations and Clothing & Footwear both reported declines of 1.5% and 3.9% respectively when compared to 2009.

Some components of CPI did see growth in 2010. Strong growth was posted in both the Transportation and Health & Personal Care components with growth of 3.4% and 3.1% respectively. Higher fuel prices were a major contributor to the increase in the Transportation component with the Gasoline portion of Transportation, up 12.1% in 2010. Transportation costs in 2010 were also impacted by a 4.7% increase in Passenger Vehicle Insurance Premiums.

Higher fuel prices were also reflected in the 7.7% increase in the Energy component of CPI. Excluding the energy component from the overall measure of CPI, overall prices only increased 0.1% in 2010.



Source: Yukon Bureau of Statistics; Statistics Canada; Yukon Department of Economic Development

While on average, prices in 2010 increased by less than 1%, review of the monthly CPI for Whitehorse indicates the average CPI for Whitehorse for the fourth quarter of 2010 was 1.8% higher than the average CPI for Whitehorse for the fourth quarter of 2009. This trend of stronger price increases has continued in the first quarter of 2011 with the average CPI for Whitehorse for the first three months of 2011 2.1% higher than the average of the first

¹² Consumer Price Index data is only available in Yukon for Whitehorse.

quarter of 2010. Higher prices for gasoline and fuel oil and other fuels have been a significant contributor to year-over-year CPI growth thus far in 2011. Strong growth in prices was recorded in March 2011, with prices increasing 3.2% versus March 2010.

TD Economics currently estimates that the price of West Texas Intermediate (WTI) oil will average US\$95-\$100 per barrel in 2011¹³, significantly higher than the US\$79.45 per barrel averaged over 2010. While oil prices averaged more than \$100 per barrel in both March and April, prices in early May 2011 saw prices dip below \$100 per barrel. Year-to-date, oil prices have averaged almost \$99 per barrel (to May 17, 2011).

The current forecast from the Department of Economic Development is for the Whitehorse CPI to post an increase of 2.5% in 2011. This forecast reflects the expectation that conditions that are contributing to high and growing oil prices will continue throughout the year and will continue to positively impact fuel costs. Higher fuel prices could lead to price increases in other areas as increased fuel prices trickle through the economy and increase costs.

Outlook for the Consumer Price Index

- Inflation in Whitehorse in 2011 is expected to average 2.5%, higher than the 0.8% recorded in 2010.

¹³ <http://www.td.com/economics/qef/pefapr11.pdf>

Key Economic Indicators Summary Table

<i>Indicator</i>	<i>2009</i>	<i>2010</i>	<i>2011f</i>
Population, Prices, Rates			
Population	34,124	34,847	35,500
Inflation Rate [^]	0.4%	0.8%	2.5%
Overnight Rate	0.43%	0.59%	1.29%
Canada/U.S. Exchange Rate	\$0.8757	\$0.9706	\$1.034
Employment[†]			
Labour Force	18,700	18,700	20,000
Employment	17,400	17,400	18,700
Unemployed	1,300	1,300	1,300
Unemployment Rate	7.0%	7.2%	6.5%
Economic Output			
Real Gross Domestic Product (millions of chained 2002 dollars)	\$1,492 (r)	\$1,524 (p)	\$1,570-\$1,585
Real GDP Growth Rate	3.6%	2.1%	3-4%
Commodity Prices[‡]			
Gold (\$US/oz)	\$972.39	\$1,224.55	\$1,500
Silver (\$US/oz)	\$14.70	\$20.20	\$26.88
Zinc (\$US/lb)	\$0.7509	\$0.9806	\$1.1375
Copper (\$US/lb)	\$2.3365	\$3.4198	\$4.1950
Uranium (\$US/lb)	\$46.70	\$46.62	\$62.63
Oil - WTI (\$US/bbl)	\$61.72	\$79.45	\$95-\$100
Natural Gas (\$US/MMBTU) NYMEX	\$3.95	\$4.39	\$4.23
Lumber (\$US/mbf)	\$221.10	\$282.40	\$287.50
West SPF 2x4			
Mining			
Value of Mineral Production	\$240.3 million	\$284.1 million (p)	>\$560 million
Exploration Expenditures	\$90.9 million	\$149.6 million (p)	\$256.3 million
Development Expenditures	\$165 million (e)	\$150 million (e)	\$40 million
Oil and Gas			
Natural Gas Prod'n Volume - m3	60,877,200	47,624,000	--
Government			
Gross YG Expenditures* - millions	\$1,006.6	\$1,075.4	\$1,089.6
Construction			
Permitted Building Construction	\$158.3 million	\$131.8 million	\$120 million
Trade			
Value of Retail Sales	\$526.7 million	\$578.4 million	\$630 million
Tourism			
Non-resident Border Crossings ⁺	282,874	311,542	320,000

[^] - CPI increase for Whitehorse Only

f = forecast, e = estimate, p = preliminary, r = revised, -- = not available

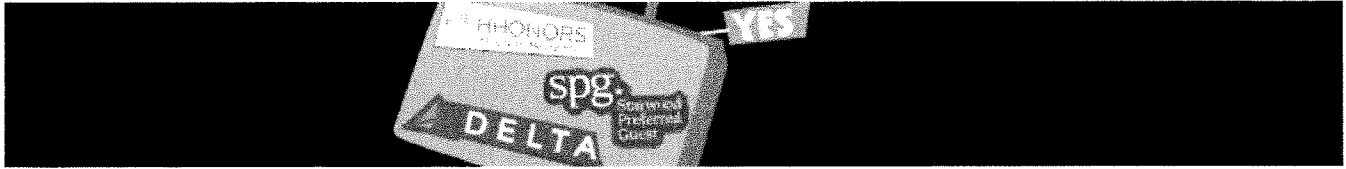
[†] = annual averages - totals may not add due to rounding

* 2009 = 2009/2010 Actual, 2010 = 2010/2011 Estimate, 2011 = 2011/12 Estimate

+ as reported by the Department of Tourism & Culture

Data Sources for Key Economic Indicators Summary Table

<i>Indicator</i>	<i>Source</i>
Population	Yukon Bureau of Statistics, Yukon Population Estimates
Inflation (Consumer Price Index)	Statistics Canada, Consumer Price Index
Overnight Rate	Bank of Canada (average daily rate), BMO Capital Markets
Canada/U.S. Exchange Rate	Bank of Canada (average daily noon rate), BMO Capital Markets
Labour Force Indicators	Statistics Canada, Yukon Labour Force Survey
Economic Output (GDP)	Statistics Canada, Provincial Economic Accounts
Commodity Prices	TD Canada Trust Economics
Value of Mineral Production	Natural Resources Canada Minerals and Mining Statistics Division, Department of Economic Development
Mineral Exploration Expenditures	Natural Resources Canada Minerals and Mining Statistics Division, Department of Economic Development
Mine Development Expenditures	Department of Energy, Mines & Resources, Department of Economic Development
Natural Gas Production Volume	Yukon Energy, Mines & Resources, Oil & Gas Branch
Tourism Visitation	Yukon Tourism & Culture
YG Expenditures	Department of Finance, <i>Financial Information 2011-12</i>
Permitted Building Construction	Yukon Bureau of Statistics
Retail Trade	Statistics Canada



May 24, 2011

Yukon's economy to keep growing: forecast

By CBC News
CBC News

Yukon's economy is expected to grow for the eighth year in a row, due in part to the territory's mining boom, according to the government's latest economic forecast.

Yukon's economy is expected to grow for the eighth year in a row, due in part to the territory's mining boom, according to the government's latest economic forecast.

The 2011 Yukon Economic Outlook forecasts growth in almost all sectors, including mineral production and exploration.

"We have some new mineral production coming onstream this year, with two new producing mines that will certainly power growth in the economy," Scott Milton, director of business and economic research with the Economic Development Department, told CBC News on Tuesday.

"As well, we've got a record level this year ... of mineral exploration, spending which in itself is quite a major economic activity," he added.

2 new producing mines

The Yukon Economic Outlook forecasts mineral exploration spending to exceed \$250 million, setting a record high.

Mineral production is expected to exceed \$560 million this year - up from a forecasted value of \$284 million in 2010 - due to strong gold, silver and copper prices and the recent launch of Alexco Resources Corp.'s Bellekeno silver-lead-zinc mine and Yukon Zinc Corp.'s Wolverine zinc mine.

The Bellekeno mine officially started commercial mining operations [<http://www.cbc.ca/news/canada/north/story/2011/01/06/alexco-bellekeno-mine-production.html>] in January, while Yukon Zinc is expected to reach commercial production at the Wolverine mine in the third quarter of this year, according to the government's outlook.

"Current estimates have the total value of production from Wolverine and Bellekeno at almost \$300 million for 2011," the outlook report states in part.

The value of production at Capstone Mining Corp.'s Minto copper mine, which was built in 2007, is forecast to exceed \$200 million, thanks to strong copper prices.

Tourism, retail sales to go up

Meanwhile, Milton said Yukon's tourism sector can expect to see 320,000 border crossings this year, which would be up slightly from last year.

[Home](#) > [Summary tables](#) >

 Related tables: [Consumer price indexes](#).

Consumer Price Index, by city (monthly)

	April 2010	March 2011	April 2011	March 2011 to April 2011	April 2010 to April 2011
	2002=100			% change	
All-items					
St. John's (N.L.)	117.0	120.7	121.3	0.5	3.7
Charlottetown and Summerside (P.E.I.)	118.8	121.7	122.7	0.8	3.3
Halifax (N.S.)	117.3	121.3	121.9	0.5	3.9
Saint John (N.B.)	116.1	119.8	120.2	0.3	3.5
Québec (Que.)	114.7	118.2	118.4	0.2	3.2
Montréal (Que.)	114.8	118.1	118.3	0.2	3.0
Ottawa-Gatineau (Ont. part)	115.8	119.5	120.0	0.4	3.6
Toronto (Ont.)	115.8	119.4	119.8	0.3	3.5
Thunder Bay (Ont.)	112.2	115.5	116.3	0.7	3.7
Winnipeg (Man.)	114.6	117.6	117.9	0.3	2.9
Regina (Sask.)	118.7	121.8	121.9	0.1	2.7
Saskatoon (Sask.)	119.5	122.1	122.2	0.1	2.3
Edmonton (Alta.)	122.6	124.8	126.2	1.1	2.9
Calgary (Alta.)	122.4	124.3	125.6	1.0	2.6
Vancouver (B.C.)	114.2	117.0	117.2	0.2	2.6
Victoria (B.C.)	112.4	115.2	115.4	0.2	2.7
Whitehorse (Y.T.)	113.6	117.0	117.3	0.3	3.3
Yellowknife (N.W.T.)	117.2	120.5	120.9	0.3	3.2

Source: Statistics Canada, CANSIM, table (for fee) [326-0020](#) and Catalogue nos. [62-001-X](#) and [62-010-X](#).
Last modified: 2011-05-20.

To learn more about the Consumer Price Index, see [Your Guide to the Consumer Price Index](#).

[Find information](#) related to this table (CANSIM table(s); Definitions, data sources and methods; *The Daily*; publications; and related Summary tables).

Date Modified: 2011-05-20