

Fall Fiscal And Economic Update

Technical Briefing
November 24, 2021

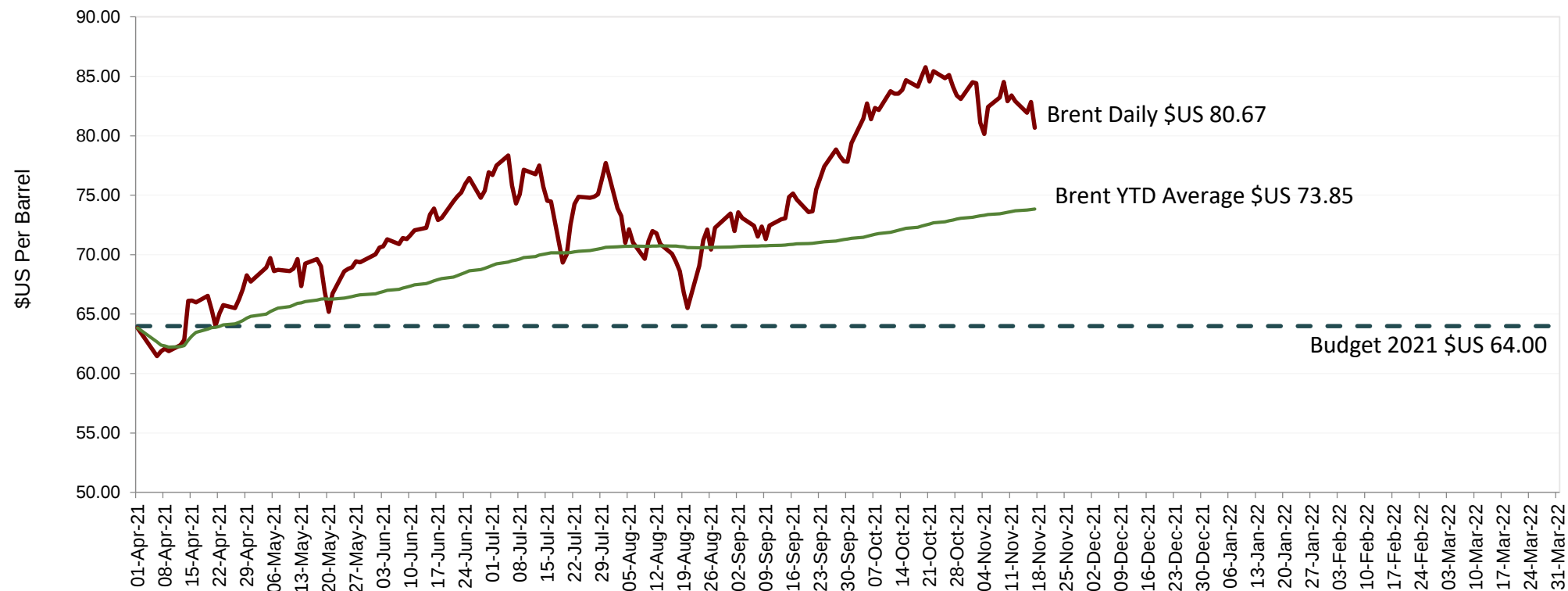
Fiscal Update 2021-22

	Budget 2021-22	Fall Update 2021-22	Variance
Revenue	8,518	8,704	186
Expenses	9,344	9,299	(45)
Surplus (Deficit) \$M	(826)	(595)	231

Borrowing Requirement	\$1.7B	\$1.5B	(\$0.2B)
Net Debt	\$17.2B	\$16.7B	(\$0.5B)

Brent Oil Price 2021-22

Fiscal Year 2021-22



\$US Prices
Data to November 17

Oil Price and Exchange

Oil Price 2021-22

- \$US per barrel
- \$CDN per barrel

Exchange Rate (CAD to USD)

Budget 2021	Fall Update 2021	Variance
\$64.00	\$74.00	+\$10.00
\$80.40	\$92.50	+\$12.10
0.796	0.800	+0.004

2021 Economic Indicators

Budget 2021 vs. Fall Update 2021 (Percent Change)

	Budget 2021	Fall Update 2021	Difference
Real GDP	5.6	5.8	0.2
Compensation of Employees	7.6	5.2	-2.4
Household Income	2.9	1.9	-1.0
Retail Sales	5.6	7.8	2.2
Consumer Price Index	2.4	3.4	1.0
Housing Starts	19.5	25.0	5.5
Capital Investment	-2.7	2.3	5.0
Population	-0.3	-0.2	0.1
Employment	2.6	2.8	0.2
Unemployment Rate (%)	13.7	13.1	-0.6

Thank you