



HAS THE ECONOMIC STORM PASSED?

Most Manitobans Believe Recession has Passed

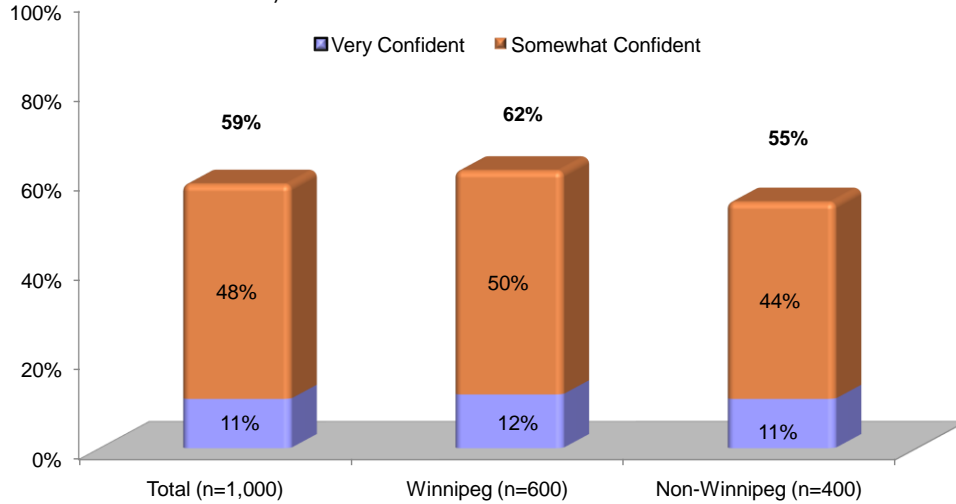
For Immediate Release

Winnipeg – One year after a steep drop in the markets triggered a global economic meltdown, a majority of Manitobans are confident that the Canadian recession is now behind us, a new Probe Research-Jory Capital Inc. poll of 1,000 Manitobans reveals.

Three-in-five adult Manitobans (59%) believe that the grim economic times have ended, with 11 percent saying they are “very confident” and 48 percent indicating they are “somewhat confident” that the recession has ended. Fewer than four-in-ten adults (38%), meanwhile, are still apprehensive about the state of the economy, with 27 percent being “not very confident” and 11 percent “not at all confident” that the recession is over. Three percent of the province’s adult population was undecided or could not offer a response.

Outlook on Canada's Economic Condition - By Region -

On July 23rd, the Bank of Canada released a report declaring that the recession had ended in Canada. How confident do you feel that the recession is now behind us?



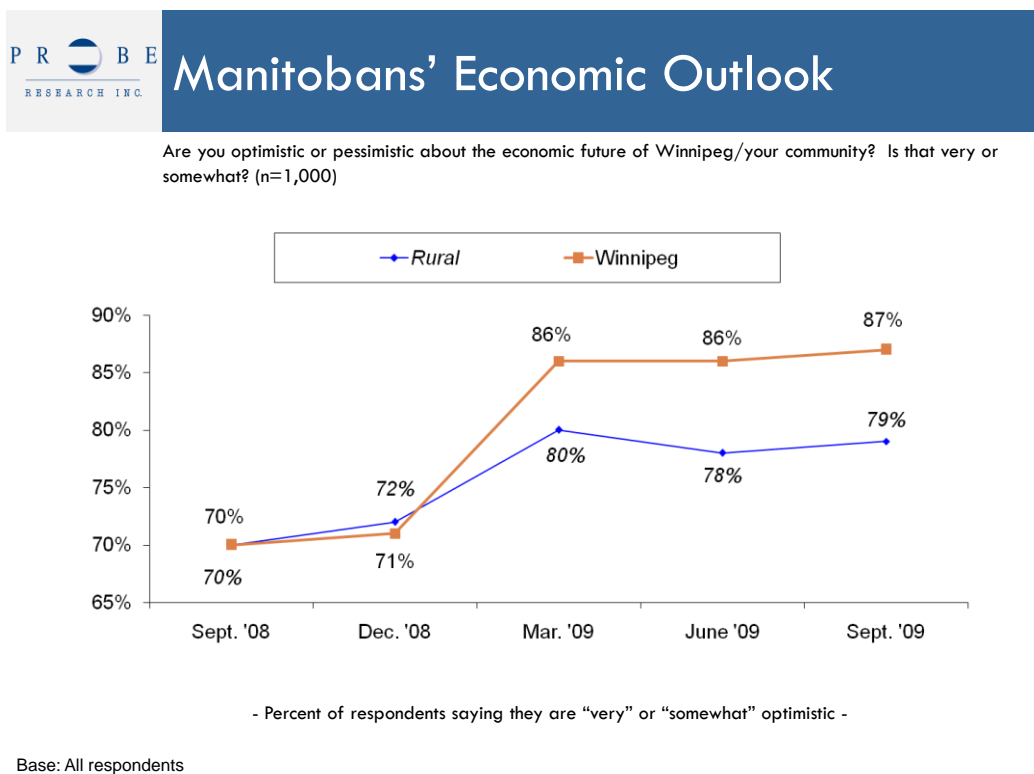
Base: All respondents.

Residents of Winnipeg are slightly more confident than their counterparts in rural and northern areas of the province (62% versus 55% “very” or “somewhat” confident respectively) that the worst is over. Older Manitobans, meanwhile, have less faith that we are experiencing an economic turnaround, with 53 percent of citizens aged 55 years and over indicating they are “very” or “somewhat” confident that the recession has ended versus 63 percent of those aged 35-54 years and 62 percent of those aged 18-34 years who have the same sense of an economic turnaround.

Economic Outlook for Manitoba Remains Rosy

When it comes to their own communities, Manitobans remain quite optimistic about their economic prospects. More than eight-in-ten Manitobans (84%) remain hopeful in their region's economic future, (33 percent "very optimistic" and 51 percent "somewhat optimistic").

As the graph illustrates, overall levels of economic confidence are largely unchanged both among Winnipeg residents (87% "confident," +1% from June) and those living in rural and northern parts of the province (79% "confident," +1% from June). Again, residents of Winnipeg remain somewhat more bullish on the economy than is the case among their rural counterparts.



Those with lower levels of education (77% of those with high school or less) and those earning lower incomes (77% of those earning less than \$30,000 per year) tended to express less confidence in their local economy than those with higher levels of education (87% each of those with some post-secondary training and those with a university or college degree) and household income (86% of those earning \$60,000/year or more and 86% of those earning \$30,000-\$59,999/year)

ECONOMIC CONFIDENCE

- September 2009 -

"Are you optimistic or pessimistic about the economic future of your community?"

	Total	GENDER		AGE				
		Men	Women	18-34	35-54	55+		
(Base)	(1,000) (%)	(484) (%)	(516) (%)	(311) (%)	(353) (%)	(278) (%)		
Very optimistic	33	32	33	29	34	34		
Somewhat optimistic	51	50	52	57	52	47		
Somewhat pessimistic	8	10	7	9	7	10		
Very pessimistic	4	3	4	3	4	4		
	Total	EDUCATION			HOUSEHOLD INCOME			
		HS or Less	Some Post Sec.	Grad. Post-Sec.	<\$30K	\$30K-\$59K	\$60K+	
(Base)	(1,000) (%)	(266) (%)	(223) (%)	(487) (%)	(122) (%)	(231) (%)	(481) (%)	
Very optimistic	33	30	35	33	28	34	33	
Somewhat optimistic	51	47	52	54	49	52	53	
Somewhat pessimistic	8	12	7	7	12	7	9	
Very pessimistic	4	4	3	4	6	2	3	
	Total	REGION						
		Winnipeg						Rest of MB
		NW	NE	SE	SW	Core	Total Wpg	
(Base)	(1,000) (%)	(126) (%)	(115) (%)	(97) (%)	(138) (%)	(124) (%)	(600) (%)	(400) (%)
Very optimistic	33	38	39	33	30	32	34	30
Somewhat optimistic	51	50	45	56	57	52	52	49
Somewhat pessimistic	8	6	7	7	6	10	7	11
Very pessimistic	4	2	5	2	3	2	3	6

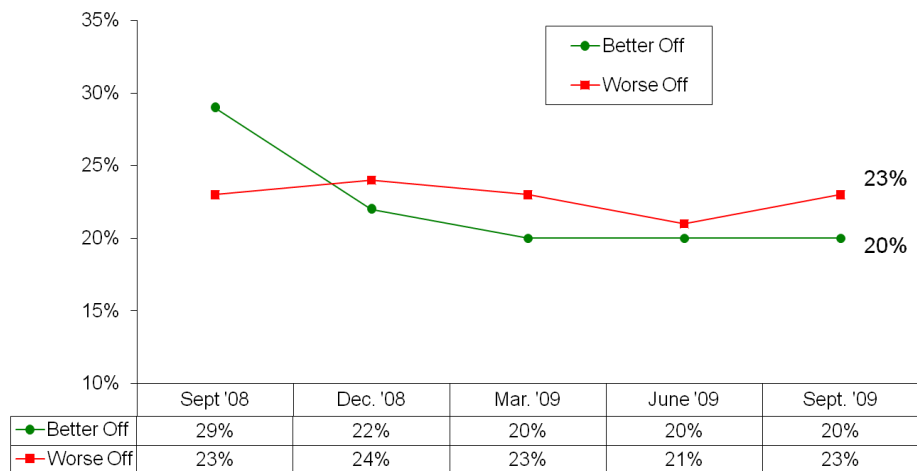
Household Situation Remains Stable

One-in-five Manitobans (20%, unchanged since June) say their financial situation has improved in the past year, while the majority (55%) report they are in the same financial situation as they were one year ago. Three percent were unsure. Twenty three percent of surveyed Manitoba adults say they are in a worse financial state than they were at this time last year.



Household Financial Retrospective

Would you say that you and your family are better off, worse off, or just the same financially as you were a year ago? (n=1,000)



Base: All respondents.

Residents aged 55 years and over are least likely to say they are better off today than 12 months ago (12% are “better off” versus 23% of those aged 35-54 years and 26% of those aged 18-34 years) and are significantly more likely to report that they are in worse financial shape today than their younger counterparts (28% report that they are “worse off” versus 22% of those aged 35-54 years and 18% of those aged 18-34 years).

HOUSEHOLD FINANCIAL RETROSPECTIVE

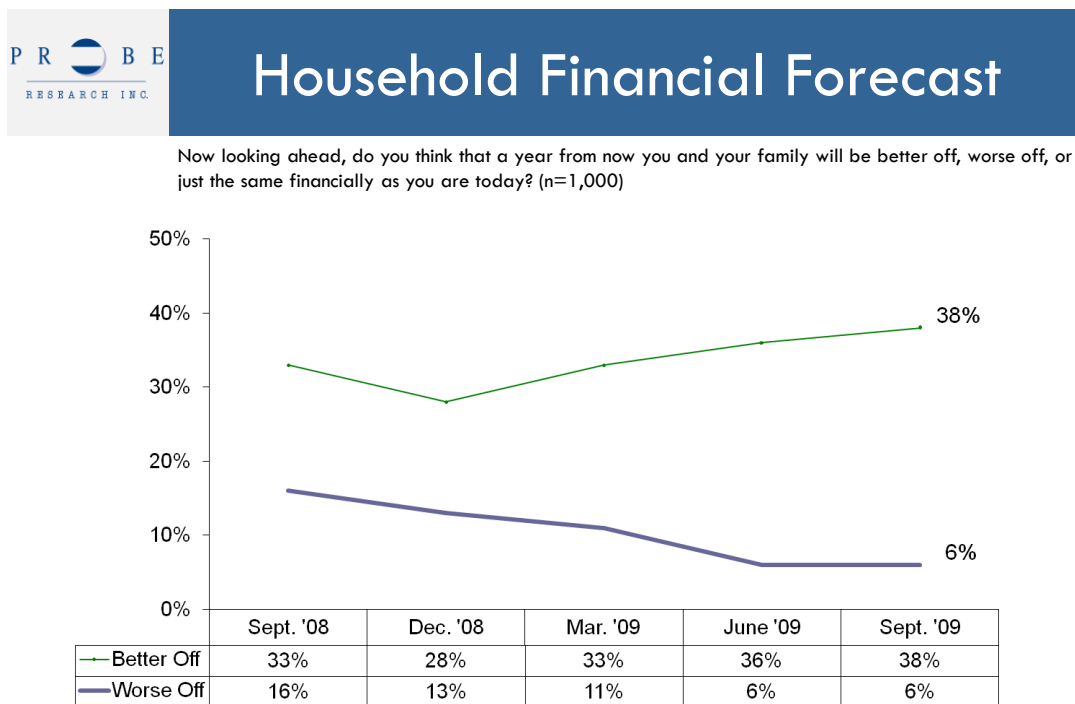
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*"Would you say that you or your family are better off, worse off
or the same financially as you were a year ago?"*

	Total	GENDER		AGE				
		Men	Women	18-34	35-54	55+		
(Base)	(1,000)	(484)	(516)	(311)	(353)	(278)		
	(%)	(%)	(%)	(%)	(%)	(%)		
Better Off	20	23	18	26	23	12		
Same	55	54	56	54	55	58		
Worse Off	23	22	25	18	22	28		
	Total	EDUCATION			HOUSEHOLD INCOME			
		HS or Less	Some Post Sec.	Grad. Post-Sec.	<\$30K	\$30K-\$59K	\$60K+	
(Base)	(1,000)	(266)	(223)	(487)	(122)	(231)	(481)	
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	
Better Off	20	11	19	26	16	15	26	
Same	55	65	50	53	58	58	53	
Worse Off	23	20	31	21	25	27	20	
	Total	REGION						
		Winnipeg						Rest of MB
		NW	NE	SE	SW	Core	Total Wpg	
(Base)	(1,000)	(126)	(115)	(97)	(138)	(124)	(600)	(400)
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Better Off	20	19	22	23	18	25	21	18
Same	55	59	63	51	53	53	56	54
Worse Off	23	20	15	26	28	20	22	26

Manitobans Expect To Be Better Off Next Year

While one-in-four adult Manitobans say their financial situation has worsened during the past year, a far larger proportion of citizens are confident that their economic fortunes will improve during the next 12 months. Four in ten citizens (38%) expect to be “better off” a year from now compared to only six percent who anticipate their financial situation to worsen during the next 12 months. A majority of adults (53%) say their financial situation will not change, while three percent were undecided. As the graph below shows, the percentage of those who expect to be “better off” one year from now has been steadily increasing (+10% since December 2008), while the percentage of those who are pessimistic about their personal economic prospects has declined by the same amount since September 2008.

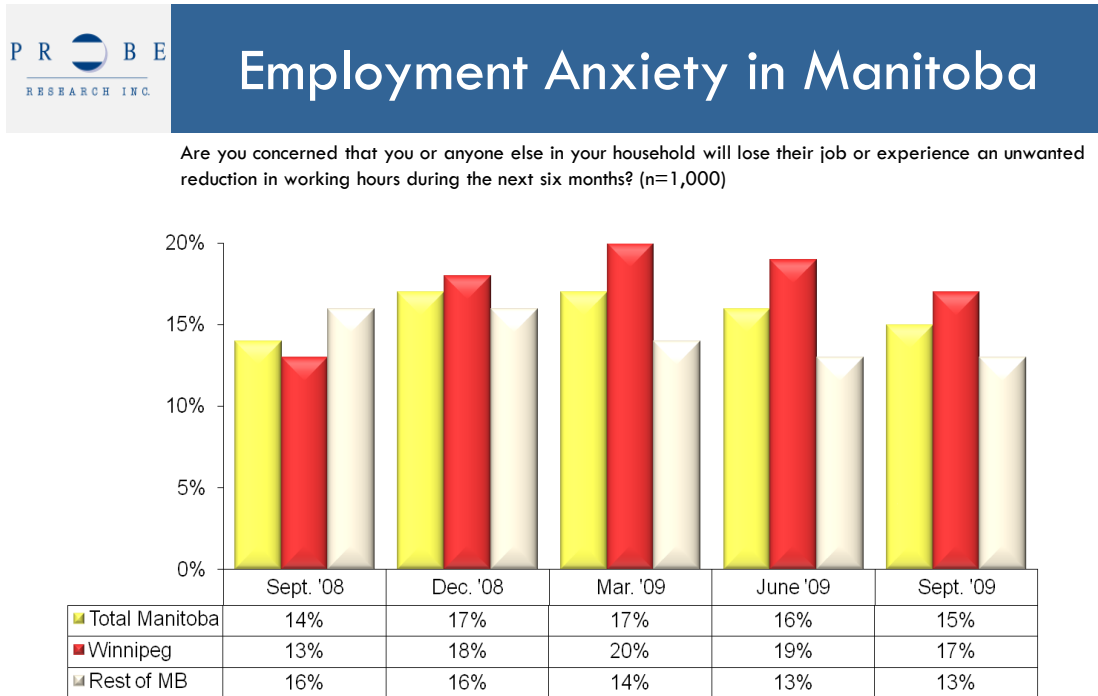


Base: All Respondents

Men are somewhat more likely than women to expect their personal financial fortunes to improve during the subsequent 12 months (42% versus 34%). Economic confidence also remains correlated with age, with fully one-half of those aged 18-34 years (50%) expecting to be better off financially in one year's time, edging down to 40 percent among those aged 35-54 years before dropping off to 26 percent among those aged 55 years and over.

Concern about Potential Job Losses

A stable fifteen percent of adult Manitobans are concerned about experiencing a potential job loss or reduction in working hours during the next 12 months. As the graph below illustrates, this level of employment anxiety remains virtually unchanged from three months ago (-1%).



Base: All Respondents

Adults in their prime earning years of 35-54 years (21%) are almost twice as likely as younger workers aged 18-34 years (12%) or those aged 55 years and over (10%) to be worried about losing their jobs.

This province-wide Omnibus survey was designed and conducted by Probe Research Inc. via telephone interviews conducted between September 14th and September 27th, 2009 among a random and representative sampling of 1,000 Manitoba adults. With a sample of 1,000 one can say with 95 percent certainty that the results are within +/- 3.1 percentage points of what they would have been if the entire adult population of Manitoba had been interviewed. The margin-of-error is higher within each of the survey's population sub-groups. Modified random-digit dialing was used to ensure that all Manitoba adults would have an equal opportunity to participate in this Probe Research survey. Minor statistical weighting has been applied to this sample to ensure that the age and gender balance correspond with the province as a whole.

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