

Bulletin

April 2008 Retail Sales • Released June 20, 2008

APRIL-ICIOUS RETAIL SALES

Retailers made the most of April's sunshine basking in 7.1% growth over last April. Warm weather in the eastern half of the country brought out the crowds to shop.

Saskatchewan and the territories both experienced strong double-digit growth for the month of April followed quickly by Newfoundland, Manitoba, Ontario, and PEI. Alberta suffering from high comparables last year and a cold April pulled up in last place at just 2.2%.

Given the slow March, April was a welcome relief from the doom and gloom R-word apprehension. Consumers got their shopping groove back, snatching up a wide range of goods.

Automotive led the pack buoyed by high gasoline prices but also new car sales were a brisk 6.7% greater than last April.

General Merchandise Stores led by Costco and Wal-Mart got consumers working out travelling up and down their aisles buying discounted items. Sales were up 8.3% for this category.

Good sales at Home Furnishings Stores (7.0%) were dampened by slower sales at Furniture Stores (0.6%). Overall, sales increased 2.9% for this category.

The Computer, Software, Home Electronics, and Appliance Stores category continued to light up consumers' imaginations. New products and gizmos pushed sales ahead 7.3%. This is ahead of Apple's planned introduction of the iPhone.

The warmer weather did not disappoint many clothing retailers especially in Central Canada. Clothing Stores sales were dressed to impress and gained 6.4% for the month. Shoes, Clothing Accessories, and Jewellery Stores still managed a modest gain of 2.1% but much better than their year-to-date growth of 0.8%.

Sporting Goods, Hobby, Music, and Book Stores leisurely got consumers to open their wallets a little bit more advancing sales for this category by 4.6%.

Building and Outdoor Home Supplies Stores got a needed lift in April posting a sales increase of 6.6%. The building frenzy is cooling but new stores keep opening.

Finally, Food and Beverage Stores, which did well in March only managed to squeak out a 2.7% growth. With higher inflation for this category this is not good news for these stores.

Stay tuned to see how retailers do when the weather turned not so nice in May.

RELEASE DATE OF THE NEXT NATIONAL RETAIL BULLETIN
July 22, 2008

Please note:

The J.C. Williams Group National Retail Bulletin compares the latest monthly release of "raw" (i.e., unadjusted for seasonality) retail sales figures to those in the *same calendar month of the previous year*. Statistics Canada also reports seasonally adjusted sales that are compared to the *previous month within the current calendar year* to measure change in Gross Domestic Product (GDP). Although other sources use seasonally adjusted figures, J.C. Williams Group believes that using raw figures and making comparisons to the previous year's performance more accurately reflects the seasonality of the retail industry and, therefore, are more useful in analysis.

Retail Sales by Store Category

Sales for the Month of April	2008	2007	2008/2007
All Stores	35,979,582	33,584,599	7.1%
Automotive	14,114,288	12,791,804	10.3%
All Stores Less Automotive	21,865,294	20,792,795	5.2%
Food and Beverage Stores	7,351,820	7,158,647	2.7%
Pharmacies and Personal Care Stores	2,353,193	2,214,489	6.3%
All Stores Less Automotive, Food, Pharmacies	12,160,281	11,419,659	6.5%
General Merchandise Stores	4,016,202	3,709,528	8.3%
Furniture, Home Furnishings and Electronics Stores	2,312,435	2,205,744	4.8%
Furniture and Home Furnishings Stores	1,290,738	1,253,904	2.9%
Computer, Software, Home Electronics, and Appliance Stores	1,021,697	951,840	7.3%
Clothing and Accessories Stores	1,919,882	1,820,915	5.4%
Clothing Stores	1,495,603	1,405,295	6.4%
Shoes, Clothing Accessories, and Jewellery Stores	424,279	415,620	2.1%
Sporting Goods, Hobby, Music, and Book Stores	831,482	794,978	4.6%
Building and Outdoor Home Supplies Stores	2,238,295	2,099,099	6.6%
Miscellaneous Store Retailers	841,986	789,396	6.7%

Year to Date Sales Ending April	2008	2007	2008/2007
All Stores	128,234,858	120,655,553	6.3%
Automotive	46,802,114	42,919,175	9.0%
All Stores Less Automotive	81,432,744	77,736,378	4.8%
Food and Beverage Stores	29,027,507	27,860,792	4.2%
Pharmacies and Personal Care Stores	9,337,763	8,920,978	4.7%
All Stores Less Automotive, Food, Pharmacies	43,067,474	40,954,608	5.2%
General Merchandise Stores	14,140,220	13,263,378	6.6%
Furniture, Home Furnishings and Electronics Stores	9,042,498	8,577,505	5.4%
Furniture and Home Furnishings Stores	4,889,559	4,717,632	3.6%
Computer, Software, Home Electronics, and Appliance Stores	4,152,939	3,859,873	7.6%
Clothing and Accessories Stores	6,493,299	6,316,564	2.8%
Clothing Stores	5,029,501	4,864,141	3.4%
Shoes, Clothing Accessories, and Jewellery Stores	1,463,798	1,452,423	0.8%
Sporting Goods, Hobby, Music, and Book Stores	3,068,653	2,971,754	3.3%
Building and Outdoor Home Supplies Stores	7,105,945	6,768,571	5.0%
Miscellaneous Store Retailers	3,216,859	3,056,839	5.2%

ALL DOLLAR VALUES EXPRESSED IN THOUSANDS OF CANADIAN DOLLARS; UNADJUSTED FIGURES; SOURCE: STATISTICS CANADA

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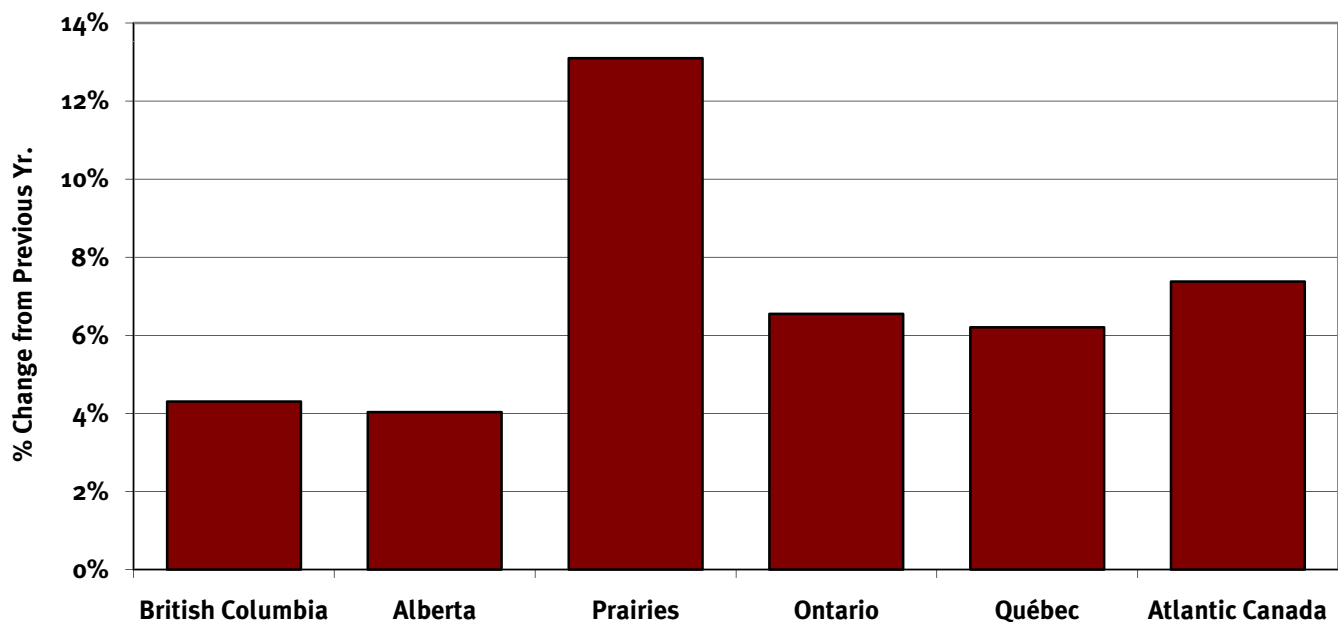
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Retail Trade, Canada, All Stores, by Region

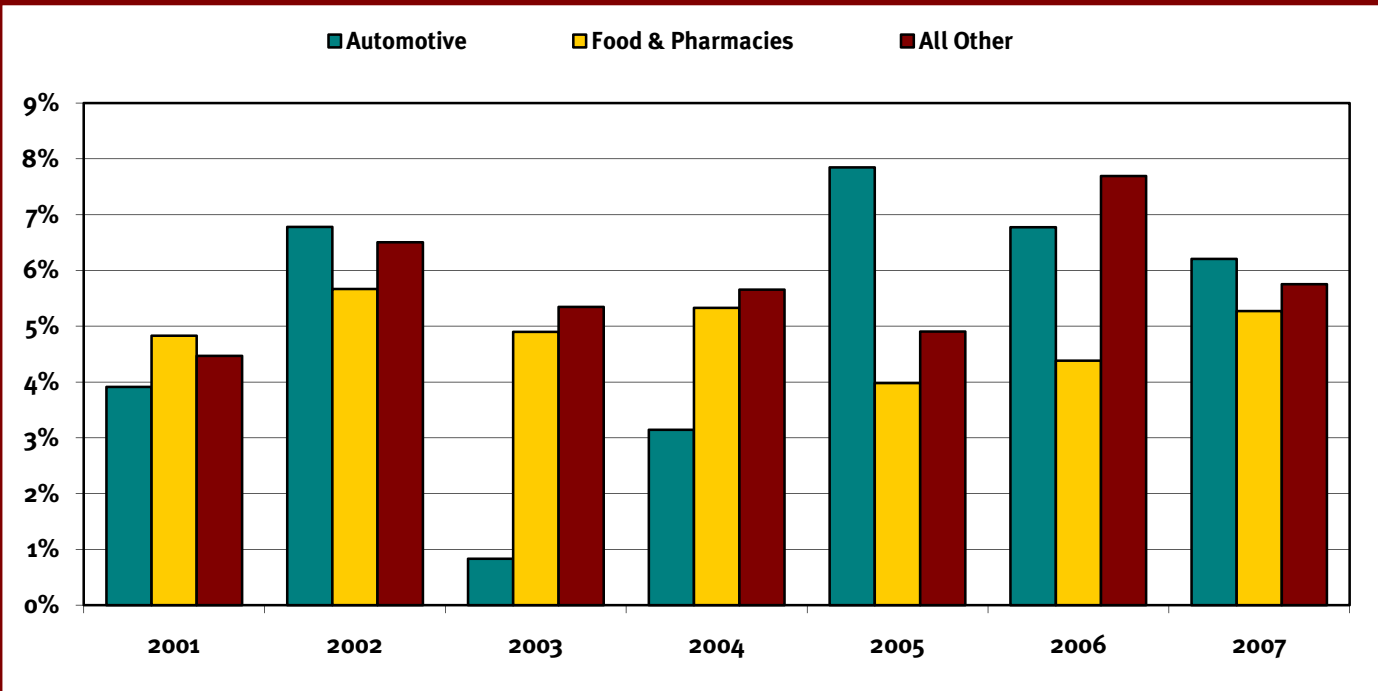
	Year-to-date 2008	Same period 2007	Change 2008/2007
British Columbia	17,482,611	16,761,763	4.3%
Alberta	18,746,050	18,018,662	4.0%
Prairies	8,740,977	7,728,863	13.1%
Ontario	45,533,100	42,734,442	6.5%
Québec	28,330,075	26,674,141	6.2%
Atlantic Canada	8,918,729	8,306,153	7.4%

**Percentage Change in Retail Trade, All Stores, By Region
Year-to-date Compared to Same Period Last Year**

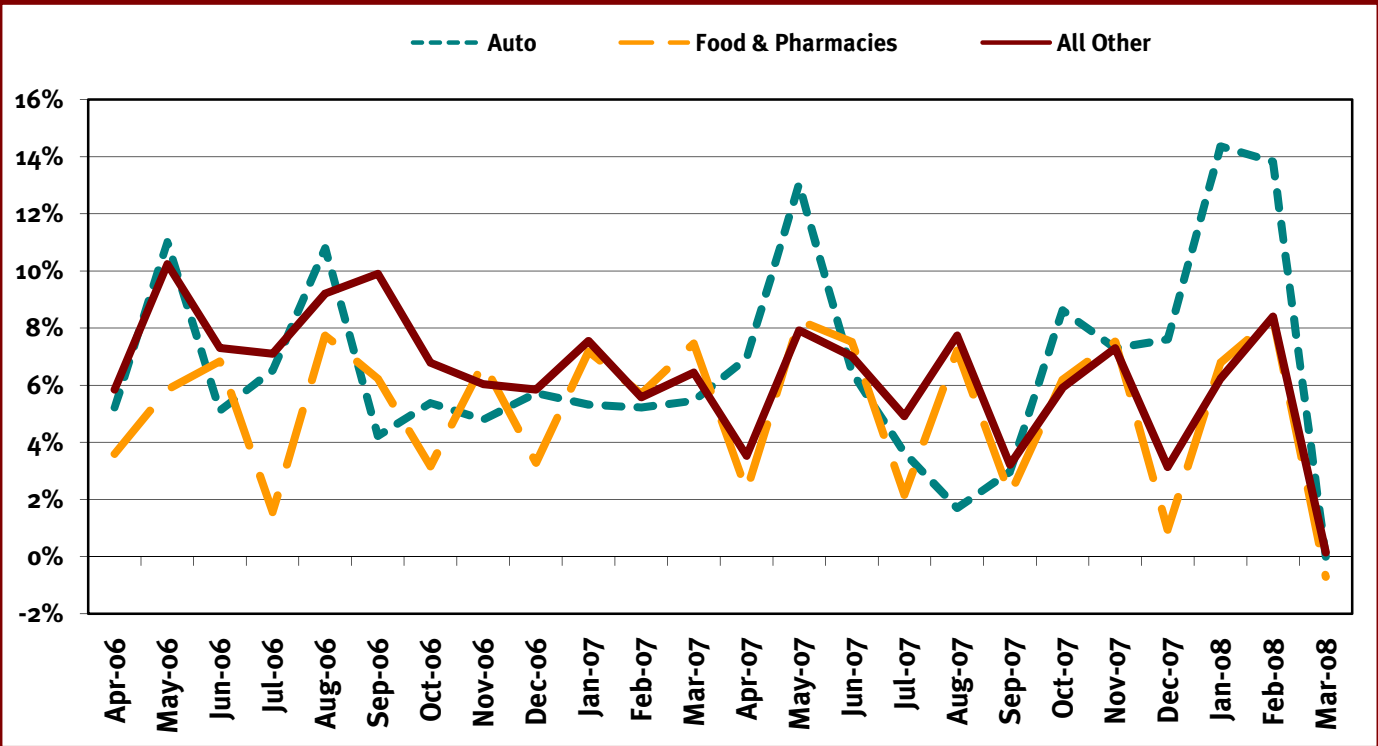


For more detailed information on retail sales, please contact J.C. Williams Group

Canadian Retail Sales by Major Product Category, Year Over Year



Canadian Retail Sales by Major Product Category, From the Same Month a Year Earlier



Consumer Price Index

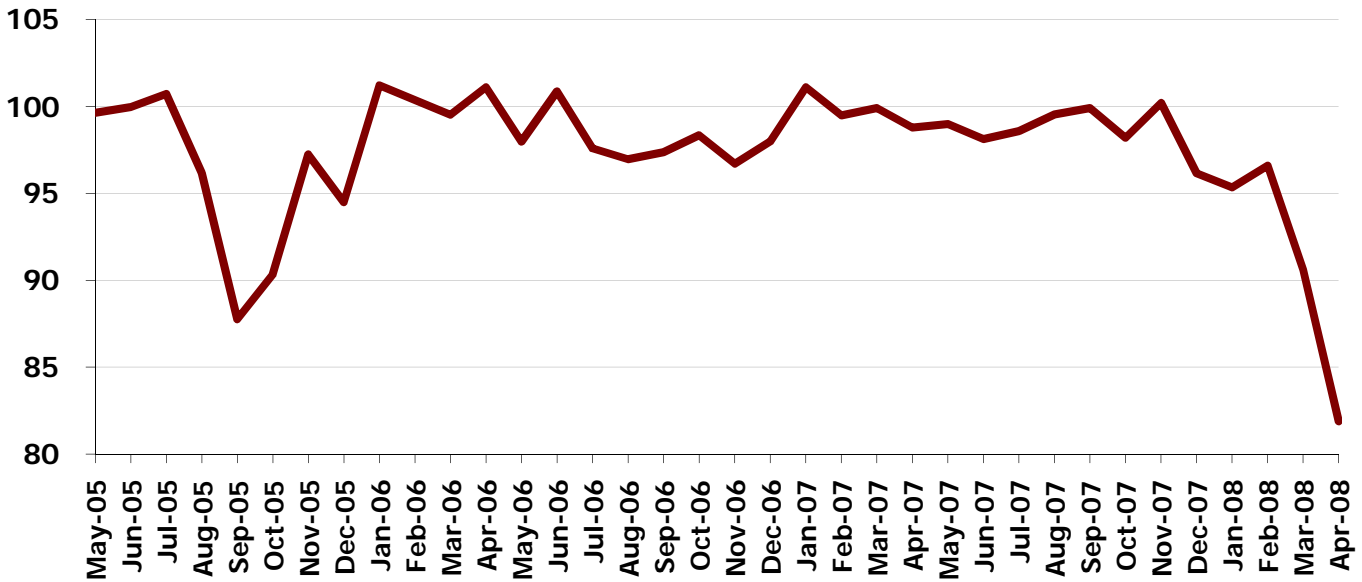
April 2008

vs.

April 2007

1.7%

Canadian Consumer Confidence Index (1985 = 100)



Canadian Consumer Expenditures Index (Q1 2003 = 100)

