

CANADA'S TRADE SURPLUS EXPANDS TO \$1.9 BILLION IN JUNE AS CONSUMER GOODS EXPORT VOLUMES GROW

Canadian exports increased by 1.1% in June, largely due to significant export growth in consumer goods, which increased by 8.3% during the month. This growth was due entirely to higher export volumes as prices for consumer goods declined slightly. This continues the run of strength for the sector that has grown by more than 11% in 2014.

STRONG EU AND US GROWTH BOOSTS TRADE IN FIRST HALF OF 2014

Stronger economic growth in the first half of 2014 compared to a year earlier in the EU and US has benefited Canadian trade to those markets, with exports up 22% and 13% compared to the first six months of 2013. Exports to emerging markets have grown by 1% during the same period.

PEI TRADE SPROUTS IN JUNE, ONTARIO DRAGGED DOWN BY SEASONAL FACTORS

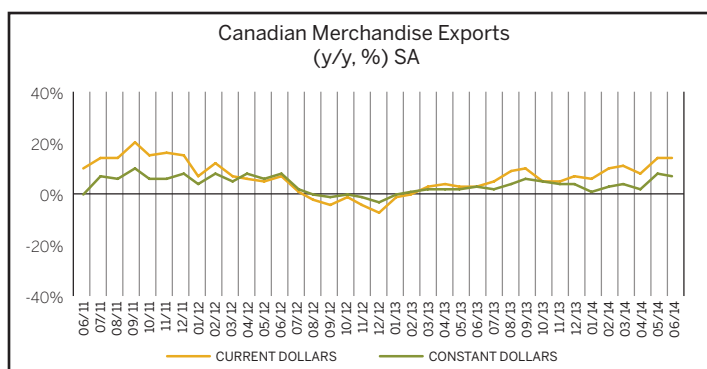
PEI, which accounts for the smallest provincial share of Canadian exports, saw the strongest growth in June (15%) due to solid growth and low base effects. Ontario's trade volumes, though aided by the strong consumer goods export growth, were restrained by the automotive sector's annual summer slow-down for production line maintenance and retooling.

SECTOR PERFORMANCE									REGIONAL PERFORMANCE				
Sector	Growth Rate		Price Change		Rank		Provincial Contribution		Regions	Growth Rate		Rank	
	m/m	YTD	m/m	YTD	Current Month	YTD	Strongest	Weakest		m/m	YTD	Current Month	YTD
Other Consumer Goods	8.3%	11.1%	-0.2%	4.8%	1	2	ON	MB	United Kingdom	46.8%	-24.4%	1	6
Energy Products	2.5%	26.8%	2.4%	23.9%	2	1	QC	AB	Japan	7.7%	-1.0%	2	5
Industrial Products and Materials	0.6%	-0.7%	0.3%	3.3%	3	7	ON	AB	Other OECD Countries	1.3%	7.6%	3	3
Machinery and Equipment	0.5%	8.9%	-0.1%	2.5%	4	5	ON	AB	Emerging Markets	0.6%	1.0%	4	4
Agriculture and Fishing Products	-0.1%	10.1%	-2.5%	0.0%	5	3	ON	SK	United States	0.0%	13.2%	5	2
Forestry Products	-6.0%	9.4%	0.1%	2.4%	6	4	PE	BC	EU (excluding UK)	-3.6%	22.1%	6	1
Automotive products	-6.3%	7.0%	-0.6%	7.0%	7	6	PE	ON					
TOTAL EXPORTS	1.1%	10.2%	0.2%	5.8%			QC	AB	TOTAL EXPORTS	1.1%	10.2%		

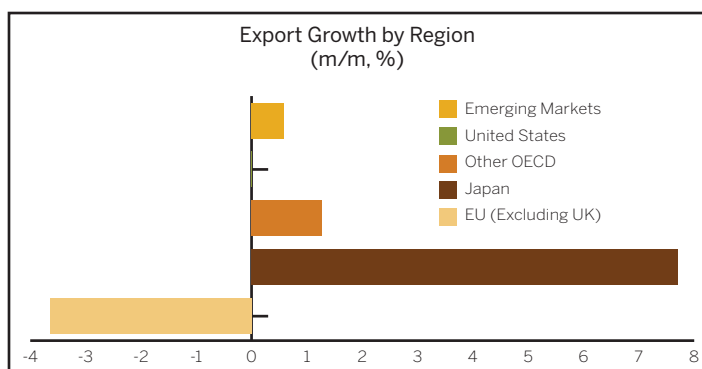
EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

AUGUST 2014



Source: Statistics Canada



Source: Statistics Canada

PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	-7.0%	26.1%	Other consumer goods	1.0%	Energy Products	-1.1%
PE	15.0%	26.9%	Other consumer goods	0.3%	Forestry Products	0.0%
NS	2.8%	47.3%	Other consumer goods	0.8%	Agriculture and Fishing Products	-0.6%
NB	2.1%	-7.8%	Other consumer goods	1.6%	Industrial Products and Materials	-1.3%
QC	13.0%	11.2%	Energy Products	1.7%	Automotive products	-0.5%
ON	2.4%	2.9%	Machinery and equipment	3.0%	Automotive products	-1.8%
MB	-5.8%	8.2%	Machinery and equipment	0.3%	Agriculture and Fishing Products	-1.6%
SK	-10.6%	5.3%	Other consumer goods	1.4%	Agriculture and Fishing Products	-6.8%
AB	-4.4%	21.7%	Other consumer goods	0.1%	Industrial Products and Materials	-2.5%
BC	4.2%	10.0%	Energy Products	0.8%	Forestry Products	-3.0%

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