

EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

DECEMBER 2014

Canada's trade surplus narrowed in October to \$99 million as exports increased by just 0.1% and imports increased by 0.5%. However, with the surplus, Canada appears on track to post its first trade surplus on an annual basis since 2011.

Machinery and Equipment exports increased by 8.0%, feeding on the revival of investment in the United States and receiving a boost from the weaker Canadian dollar. Aerospace exports were also strong in October, as a result exports for sector ended the first 10 months of 2014 up 23% compared to the same period in 2013.

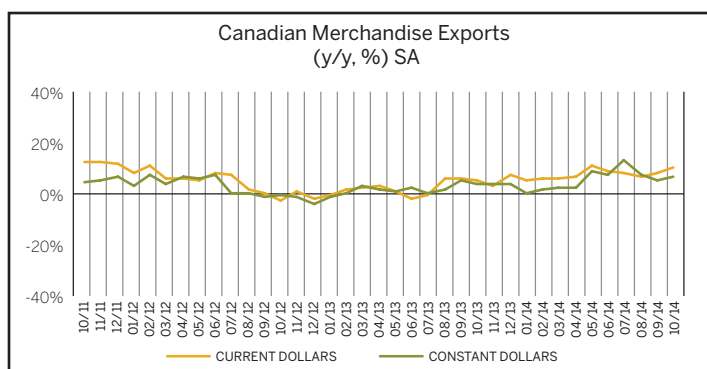
Agriculture exports declined by 8.6% in October. However, the sector is suffering a hangover from the bumper crop in 2013 and strong storage levels from the previous crop year are slanting the numbers down.

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
Machinery and Equipment	8.0%	9.2%	0.6%	2.3%	1	5	AB	NB	China	3.5%	12.6%	1	1
Forestry Products	1.7%	9.9%	0.8%	2.7%	2	4	BC	QC	United States	1.0%	12.2%	2	2
Automotive products	-0.5%	9.1%	1.1%	6.5%	3	6	ON	SK	Japan	-0.6%	-4.0%	3	6
Energy Products	-0.5%	17.5%	0.4%	14.3%	4	1	NL	NB	EU (excluding UK)	-5.4%	7.6%	4	3
Other Consumer Goods	-2.2%	12.7%	0.4%	5.1%	5	3	QC	SK	United Kingdom	-11.2%	1.7%	5	5
Industrial Products and Materials	-2.4%	1.1%	1.4%	2.7%	6	7	BC	NB	Germany	-11.5%	3.9%	6	4
Agriculture and Fishing Products	-8.6%	12.8%	1.3%	0.1%	7	2	SK	NS					
TOTAL EXPORTS	0.1%	10.7%	0.5%	4.9%			SK	NB	TOTAL EXPORTS	0.5%	7.7%		

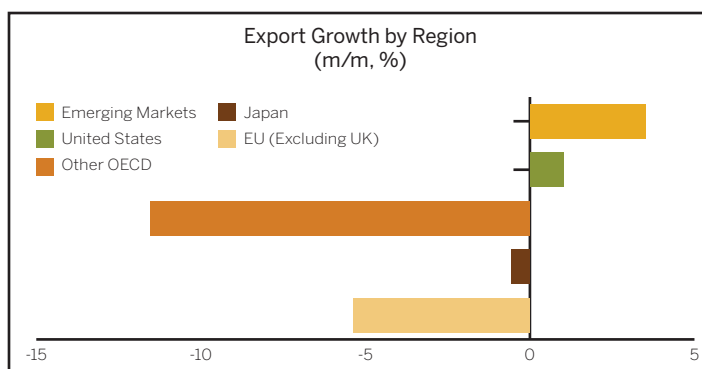
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Source: Statistics Canada



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PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	3.8%	15.0%	Energy Products	1.1%	Other consumer goods	-0.2%
PE	13.9%	20.8%	Industrial Products and Materials	0.2%	Machinery and equipment	0.0%
NS	-5.4%	31.3%	Machinery and equipment	0.1%	Agriculture and Fishing Products	-0.5%
NB	-24.5%	-9.9%	Forestry Products	0.6%	Industrial Products and Materials	-5.2%
QC	1.9%	13.4%	Agriculture and Fishing Products	2.6%	Energy Products	-1.0%
ON	1.2%	7.3%	Agriculture and Fishing Products	4.5%	Industrial Products and Materials	-0.3%
MB	9.8%	11.2%	Agriculture and Fishing Products	4.1%	Energy Products	-0.1%
SK	8.5%	9.4%	Agriculture and Fishing Products	5.2%	Other consumer goods	-0.5%
AB	1.2%	18.8%	Agriculture and Fishing Products	1.7%	Industrial Products and Materials	-0.2%
BC	5.4%	9.1%	Forestry Products	2.2%	Automotive products	0.1%

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