

EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

AUGUST 2015

Canada's exports advanced 6.3% in June, following five months of declines; the rebound in exports was the biggest monthly rise since December 2006, led by a robust 4.8% gain in volumes for a new peak. Imports slipped 0.6% with seven of 11 categories registering declines. On a year-to-date basis, the overall 1.8% decline continued to mask the fact that most categories remain markedly above last year's pace. The merchandise trade deficit narrowed significantly, from \$3.4 billion in May to \$476 million in June.

June exports increased in nine of 11 broad categories led by large gains in consumer goods, metals and forestry products, lifted by the continued strengthening of demand fundamentals, followed by agri-food, machinery and equipment, electronic products, energy, and industrial products. Exports of automotive products were only slightly lower by 0.6% although year-to-date exports remained strong, lifted by buoyant US demand and support from the weaker Canadian dollar. On the downside, only the volatile aircraft product exports were weaker.

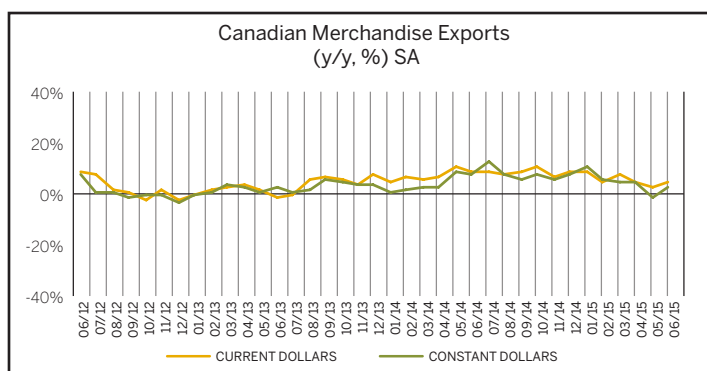
Foreign demand for Canadian exports was broadly strong in June, supported by robust US demand (up 7.1%), a weaker Canadian dollar and the removal of the drag from the West Coast port strikes. Ontario exports were solid for the month, as the province is a key beneficiary of the fundamental drivers of export growth.

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	17.2%	12.5%	2.0%	9.2%	1	1	ON	SK	United Kingdom	67.8%	25.2%	1	1
Forestry Products	9.2%	8.5%	0.6%	3.6%	2	4	QC	NS	Japan	29.2%	5.1%	2	2
Agriculture and Fishing Products	6.7%	3.2%	0.5%	5.1%	3	5	BC	SK	EU (excluding UK)	14.5%	4.2%	3	3
Machinery and Equipment	5.0%	11.2%	0.6%	4.7%	4	2	ON	MB	Germany	11.3%	-11.3%	4	6
Energy Products	3.7%	-34.4%	2.8%	-38.2%	5	7	AB	NB	China	9.1%	2.5%	5	4
Industrial Products and Materials	3.6%	0.9%	1.8%	-6.0%	6	6	ON	AB	United States	7.1%	-2.7%	6	5
Automotive products	-0.6%	10.8%	1.3%	12.2%	7	3	ON	MB					
TOTAL EXPORTS	6.3%	-1.8%	1.3%	-2.3%			ON	SK	TOTAL EXPORTS	6.3%	-1.8%		

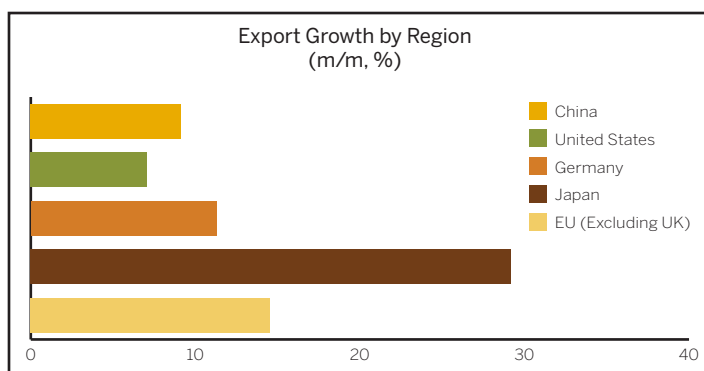
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Source: Statistics Canada



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PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	34.8%	-32.3%	Other consumer goods	2.3%	Automotive products	0.0%
PE	34.7%	11.9%	Other consumer goods	0.7%	Industrial Products and Materials	-0.3%
NS	7.6%	-9.8%	Other consumer goods	1.9%	Energy Products	-0.6%
NB	12.7%	1.1%	Other consumer goods	4.0%	Industrial Products and Materials	-1.2%
QC	14.5%	9.8%	Other consumer goods	5.2%	Energy Products	0.0%
ON	15.3%	8.7%	Other consumer goods	8.6%	Energy Products	0.8%
MB	11.8%	1.9%	Agriculture and Fishing Products	1.1%	Machinery and equipment	-0.9%
SK	-1.1%	-6.2%	Energy Products	2.0%	Other consumer goods	-2.5%
AB	7.0%	-22.4%	Energy Products	6.4%	Agriculture and Fishing Products	-2.4%
BC	10.8%	0.4%	Forestry Products	2.6%	Industrial Products and Materials	-0.3%

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