



The Daily

Statistics Canada

Friday, July 18, 1997
For release at 8:30 a.m.

MAJOR RELEASES

- **Canadian international merchandise trade, May 1997**
Moving up from its lowest level in almost two and a half years, the trade surplus rebounded to the \$2.0 billion mark in May, as imports dropped from April's spike and exports held steady.

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- **Wholesale trade, May 1997**
Wholesalers reported higher sales in May. Since the beginning of 1996, total sales have increased in all but four months.

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MAJOR RELEASES

Canadian international merchandise trade

May 1997

Extending the flat trend that has endured since February, exports held steady in May at \$24.5 billion (-0.1%). While exports in the forestry and auto sectors moved ahead, lower shipments of energy products and industrial goods (for example, metal ores) offset all gains. Exports to the United States and Europe increased, but declined to Japan and all other trading partners.

After surging 3.8% in April, imports retreated somewhat in May, slipping 1.6% to \$22.4 billion. Although imports continued to grow in a number of sectors (especially machinery and equipment), reversals for imports of energy and automotive products pulled down the total. While imports from Japan and the European Union edged up, purchases from all other trading partners receded.

Moving up from its lowest level in nearly two and a half years, the trade surplus rebounded to the \$2.0 billion mark in May as imports dropped from April's high and exports held steady.

Note to readers

Merchandise trade is one component of the current account of Canada's balance of payments, which also includes trade in services. In the first quarter of 1997, the overall merchandise trade surplus of \$8.0 billion contrasted with a current account deficit of \$1.2 billion.

Exports flat despite stronger forestry and automotive shipments

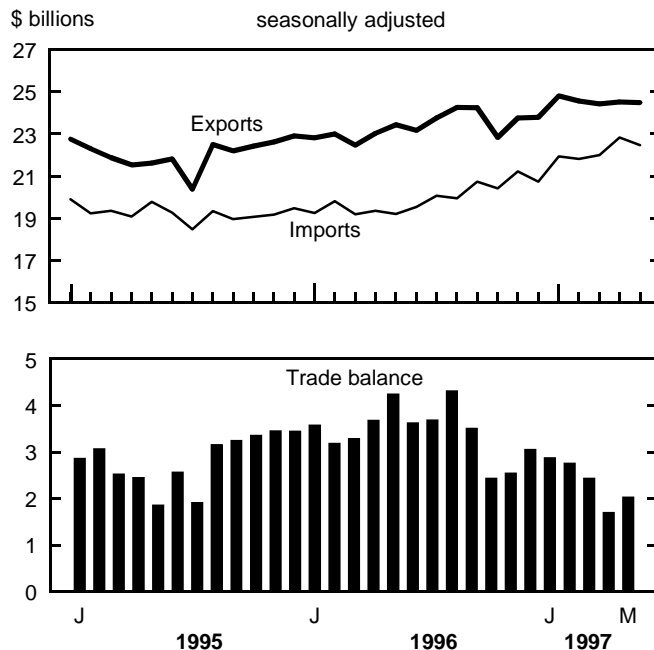
In May, exports of forestry products advanced for the first time in two months (+2.9%), bolstered by increased shipments of lumber, woodpulp and paper products. Lumber exports topped the list, reflecting increased sales to the United States. Meanwhile, exports to Japan, tempered by a weak yen, declined for a third consecutive month. Elsewhere in forestry, stronger prices helped boost woodpulp exports.

Machinery and equipment exports were up for a fourth consecutive month in May (+1.5%). Behind the gain were increased deliveries of aircraft (+18.1%), particularly to Europe and South America. Healthy shipments of telecommunications equipment and computers also helped round out May's increase. In the automotive sector (+1.2%), stronger exports of cars and trucks reflected an upturn in sales south of the border. Exports of parts, meanwhile, lost ground as U.S. auto production remained below first-quarter levels, checked in part by labour disputes in April and May.

Much of May's export gain was offset by reduced shipments of energy products (-9.2%), which fell for the fifth time in as many months. A steep decline in natural gas exports was the primary reason for the drop, as prices sank from a spike in April. Prices for crude oil exports, on the other hand, increased for the first time since December, but not enough to compensate for a volume decline of 10%.

Reduced shipments of industrial goods (-2.2%) and agricultural products (-3.1%) further offset export growth in May. Metal ores, aluminum and chemicals pulled down industrial goods, which continued to descend from a recent high recorded in March. Meanwhile, weaker exports of canola and meat products, particularly to customers in Japan, hampered agricultural exports, which declined for a second consecutive month.

Exports, imports and trade balance



Gains in machinery imports offset by energy and autos

On the heels of a 5.3% increase in April, machinery and equipment imports posted another gain in May (+1.2%), reflecting continued strength in Canadian business investment. Since December, this sector's monthly imports have grown 15.8%. The majority of May's strength came from purchases of large passenger aircraft and railway rolling stock. Imports of industrial machinery, after an exceptional April gain, fell back in May.

Consumer imports continued to grow in May (+1.9%), posting a fifth consecutive month of gains. Elevated imports of home furnishings, apparel and footwear led this group. Strength in consumer imports is reflected in Canada's robust retail sales data. Elsewhere in May, imports of agricultural products (+2.0%) and industrial goods (+0.6%) posted increases, adding to April's substantial growth.

After jumping in April, energy imports fell nearly 30% in May. Driving these wide swings were imports of crude oil, a notoriously volatile component. Also offsetting May's import gains was a decline in automotive products (-2.4%), reflecting a reduced flow of trucks and auto parts. Trucks lost the most ground as domestic sales waned for a second consecutive month.

Revisions

Merchandise trade data are revised on a continuing basis for every month of the current year. Factors that

create the need for revisions include: the late receipt of import and export documentation, incorrect information on customs documents, replacement of estimated figures with actual values once available, changes to classification of merchandise based on more current information and updated seasonal adjustments. Revised data can be obtained by accessing the relevant CANSIM matrices.

Available on CANSIM: matrices 3611-3616, 3618-3629, 3651, 3685-3713, 3718-3720 and 3887-3913.

This release contains a summary of the merchandise trade data, which will be available shortly in *Canadian international merchandise trade* (65-001-XPB, \$19/\$188). The publication will include tables by commodity and country on a customs basis. Current account data, which incorporate merchandise trade statistics, services transactions, investment income and transfers, are available on a quarterly basis in *Canada's balance of international payments* (67-001-XPB, \$38/\$124). See *How to order publications*.

For more timely receipt of the merchandise trade data, a fax service is available on the morning of release. For further information, contact Suzie Carpentier (613-951-9647; 1 800 294-5583), Marketing and Client Services Section, International Trade Division. □

Merchandise trade of Canada

	March 1997	April 1997	May 1997	March to April 1997	April to May 1997	Jan. to May 1996	Jan. to May 1997	Jan. to May 1996 to Jan. to May 1997	May 1996 to May 1997
seasonally adjusted, current dollars									
	\$ millions		% change		\$ millions		% change		
Principal trading partners									
Exports									
United States	19,657	19,934	20,049	1.4	0.6	89,969	99,343	10.4	6.6
Japan	1,121	999	864	-10.9	-13.5	4,805	5,344	11.2	-9.8
European Union	1,246	1,328	1,330	6.6	0.2	7,579	6,529	-13.9	-4.2
Other OECD countries ¹	420	313	394	-25.5	25.9	2,349	1,857	-20.9	-1.0
All other countries	1,980	1,943	1,856	-1.9	-4.5	10,051	9,722	-3.3	-1.1
Total	24,424	24,517	24,493	0.4	-0.1	114,753	122,795	7.0	4.5
Imports									
United States	16,722	17,217	17,187	3.0	-0.2	73,433	84,441	15.0	16.6
Japan	665	649	686	-2.4	5.7	2,956	3,333	12.8	18.9
European Union	1,976	2,199	2,228	11.3	1.3	8,368	10,092	20.6	48.3
Other OECD countries ¹	752	801	634	6.5	-20.8	3,800	3,765	-0.9	-17.6
All other countries	1,883	1,965	1,742	4.4	-11.3	8,289	9,432	13.8	7.7
Total	21,999	22,831	22,477	3.8	-1.6	96,846	111,063	14.7	17.0
Balance									
United States	2,935	2,717	2,862	...	...	16,536	14,902	...	...
Japan	456	350	178	...	...	1,849	2,011	...	...
European Union	-730	-871	-898	...	...	-789	-3,563	...	...
Other OECD countries ¹	-332	-488	-240	...	...	-1,451	-1,908	...	...
All other countries	97	-22	114	...	...	1,762	290	...	...
Total	2,425	1,686	2,016	...	...	17,907	11,732	...	...
Principal commodity groupings²									
Exports									
Agricultural and fishing products	1,927	1,886	1,827	-2.1	-3.1	9,438	9,328	-1.2	-4.9
Energy products	2,414	2,494	2,264	3.3	-9.2	10,945	12,806	17.0	-3.2
Forestry products	3,066	2,993	3,079	-2.4	2.9	14,921	15,135	1.4	7.4
Industrial goods and materials	4,420	4,347	4,253	-1.7	-2.2	20,329	21,437	5.5	3.8
Machinery and equipment	4,975	5,070	5,145	1.9	1.5	23,593	25,030	6.1	8.1
Automotive products	5,692	5,699	5,766	0.1	1.2	26,032	29,273	12.5	4.3
Other consumer goods	739	733	731	-0.8	-0.3	3,341	3,644	9.1	7.5
Special transactions trade ³	982	1,048	1,059	6.7	1.0	4,600	5,011	8.9	12.2
Imports									
Agricultural and fishing products	1,242	1,270	1,296	2.3	2.0	5,711	6,271	9.8	13.6
Energy products	741	1,005	706	35.6	-29.8	3,860	4,545	17.7	-18.2
Forestry products	193	203	202	5.2	-0.5	766	970	26.6	34.7
Industrial goods and materials	4,272	4,362	4,389	2.1	0.6	18,456	21,415	16.0	18.1
Machinery and equipment	7,133	7,509	7,598	5.3	1.2	31,283	36,240	15.8	28.8
Automotive products	4,708	4,812	4,697	2.2	-2.4	20,714	23,649	14.2	9.6
Other consumer goods	2,329	2,371	2,416	1.8	1.9	10,669	11,713	9.8	14.0
Special transactions trade ³	640	593	509	-7.3	-14.2	2,792	2,988	7.0	-8.9

... Figures not appropriate or not applicable.

¹ Includes Australia, Iceland, Mexico, New Zealand, Norway, Switzerland and Turkey.

² Figures not adjusted to balance-of-payments basis.

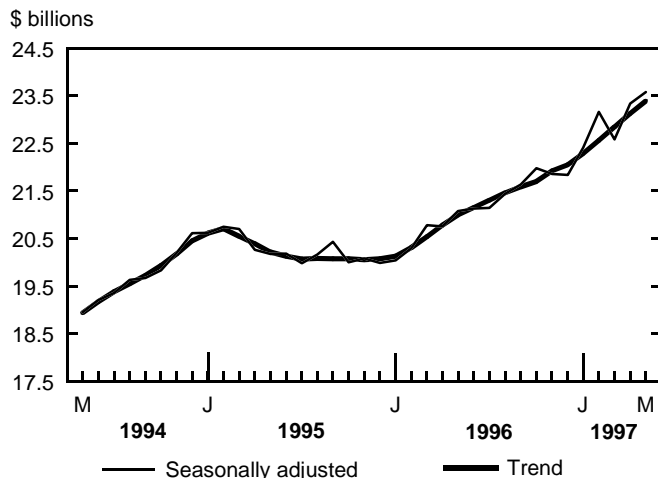
³ Mainly low-valued transactions, value of repairs to equipment and goods returned to country of origin.

Wholesale trade

May 1997 (preliminary)

Wholesalers reported higher sales in May. Since the beginning of 1996, total sales have increased in all but four months.

Sales by wholesalers continued to climb in May

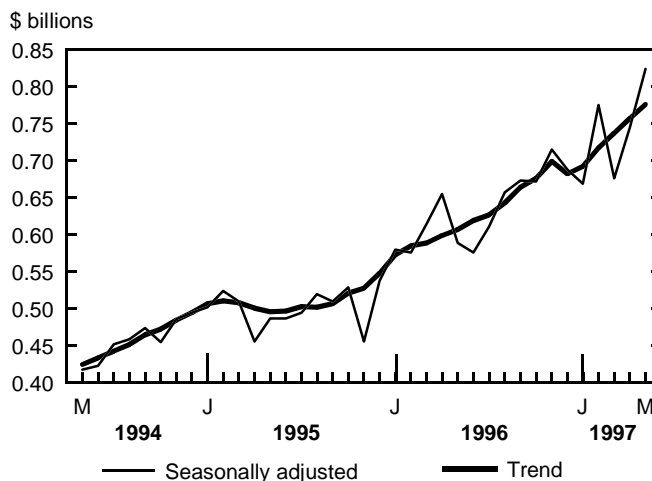


Sales increased 1.0% in May to reach a total of \$23.6 billion. The largest monthly increases in percentage terms were recorded by wholesalers of farm machinery and "other products". The latter category includes items such as: agricultural, industrial and household chemicals; farm-related products (seeds and feeds); waste materials; and paper products.

Strong sales for wholesalers of farm machinery

Wholesalers of farm machinery reported sales increases of more than 10% in April and May. Sales of farm machinery have been generally rising since mid-1995. Some of that strength can be attributed to low interest rates which make the purchase of new equipment more attractive. In addition, grain farmers received a \$1.5 billion federal payment in the second half of 1996. This one-time payment was compensation for the cancellation of the Crowsnest Pass subsidy for hauling grain. Exports of farm machinery also grew by 13.0% in May 1997.

Strong sales for wholesalers of farm machinery



Sales of farm-related products also strong

Farm-related products, which are classified in the other products category, helped push that trade group's sales up 4.2% in May. This was the largest monthly increase in other products since June 1996. In the last 12 months, sales by other products wholesalers have increased by 17.4%.

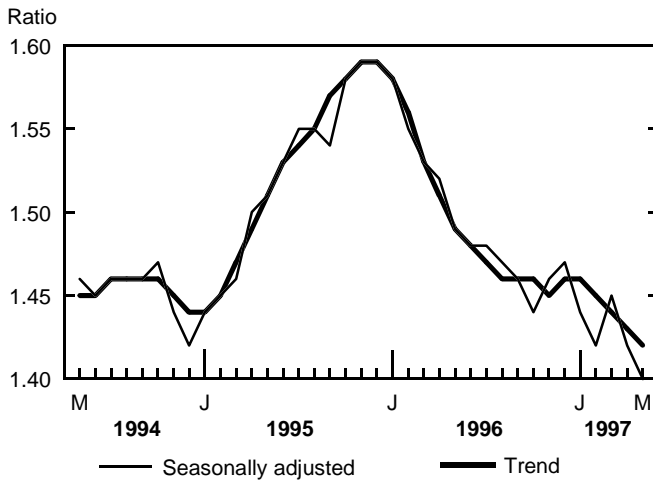
Computer sales slowing

Computer sales have slowed in the last few months after a period of general increases that started around mid-1995. This may reflect some supply problems of key computer components and a weaker demand. After two months of strong declines, computer sales were up slightly in May (+0.5%) from the previous month. However, sales were down 3.8% compared to May 1996. This was the first annual decline for any trade group in the last seven months.

No movement in inventories

Wholesalers' inventories remained unchanged in May at \$33.1 billion, following a period of general increases beginning around mid-1996. Consequently, the inventories-to-sales ratio was pushed down to a record low of 1.40. The reduction in the ratio since early 1996 reflects the attempt by wholesalers to keep their storage expenses as low as possible.

Inventories-to-sales ratio at a record low



Available on CANSIM: matrices 59, 61, 648 and 649.

The May 1997 issue of *Wholesale trade* (63-008-XPB, \$19/\$186) will be available shortly. See *How to order publications*.

For further information, contact Paul Gratton (613-951-3541) or Jacques Dorion (613-951-3538), Wholesale Trade Section, Distributive Trades Division. □

Wholesale merchants' sales and inventories

	May 1996	Feb. 1997 ^r	March 1997 ^r	April 1997 ^r	May 1997 ^p	April to May 1997	May 1996 to May 1997
seasonally adjusted							
	\$ millions					% change	
Sales, all trade groups	21,079	23,162	22,579	23,334	23,576	1.0	11.8
Food products	3,682	3,877	3,937	3,946	4,042	2.4	9.8
Beverage, drug and tobacco products	1,339	1,382	1,376	1,407	1,393	-1.0	4.0
Apparel and dry goods	452	483	471	541	501	-7.4	10.8
Household goods	661	724	669	772	729	-5.6	10.3
Motor vehicles, parts and accessories	2,210	2,670	2,372	2,641	2,658	0.6	20.3
Metals, hardware, plumbing and heating equipment and supplies	1,626	1,677	1,643	1,706	1,720	0.8	5.8
Lumber and building materials	1,802	2,046	2,076	2,113	2,142	1.4	18.8
Farm machinery, equipment and supplies	589	775	676	745	824	10.5	39.8
Industrial and other machinery, equipment and supplies	3,159	3,446	3,364	3,565	3,498	-1.9	10.7
Computers, packaged software and other electronic machinery	2,156	2,345	2,174	2,064	2,074	0.5	-3.8
Other products	3,402	3,736	3,823	3,834	3,996	4.2	17.4
Newfoundland	186	183	185	185	190	2.7	2.0
Prince Edward Island	47	47	46	44	48	9.9	1.2
Nova Scotia	480	513	489	496	483	-2.7	0.7
New Brunswick	304	298	290	304	302	-0.7	-0.5
Quebec	4,648	4,859	4,815	4,976	5,072	1.9	9.1
Ontario	9,162	10,075	9,860	10,138	10,151	0.1	10.8
Manitoba	732	862	854	887	918	3.4	25.4
Saskatchewan	685	812	807	874	918	4.9	34.0
Alberta	2,037	2,411	2,355	2,451	2,513	2.5	23.4
British Columbia	2,772	3,079	2,850	2,950	2,956	0.2	6.6
Yukon	13	10	12	11	12	3.4	-9.7
Northwest Territories	14	14	15	16	14	-12.2	5.2
Inventories, all trade groups	31,321	32,906	32,833	33,133	33,109	-0.1	5.7
Food products	2,321	2,521	2,537	2,488	2,501	0.5	7.7
Beverage, drug and tobacco products	1,600	1,732	1,725	1,749	1,713	-2.1	7.0
Apparel and dry goods	1,049	1,078	1,098	1,138	1,107	-2.7	5.5
Household goods	1,443	1,394	1,339	1,394	1,394	0.0	-3.4
Motor vehicles, parts and accessories	3,873	3,849	3,850	3,807	3,765	-1.1	-2.8
Metals, hardware, plumbing and heating equipment and supplies	2,675	2,957	2,882	2,914	2,960	1.6	10.7
Lumber and building materials	3,121	3,035	3,053	3,054	3,098	1.4	-0.7
Farm machinery, equipment and supplies	1,550	1,771	1,851	1,891	1,942	2.7	25.3
Industrial and other machinery, equipment and supplies	6,987	7,367	7,326	7,532	7,528	-0.1	7.7
Computers, packaged software and other electronic machinery	1,947	2,135	2,108	1,994	1,955	-2.0	0.4
Other products	4,754	5,068	5,064	5,171	5,147	-0.5	8.3

^r Revised figures.

^p Preliminary figures.

OTHER RELEASES

Industrial monitor on CD-ROM

July 1997

Industrial monitor on CD-ROM offers data on 165 manufacturing industries and 33 non-manufacturing industries covering construction, wholesale and retail trade. This up-to-date information is offered on 24 sectors, and can be purchased by individual sector or as a complete package.

For each industry, up to 50 variables are organized in the *Table Viewer* in five table types: supply, demand, price, labour/employment and investment/capital stock. The underlying database is also available via the *Series Browser* for more extensive time-series analysis and inter-industry comparisons.

Industrial monitor on CD-ROM is linked to the *Standard industrial classification manual*, provides "pop-up" textual descriptions for every series and embodies consistent data conventions — all features designed to make analysis easy and accurate. State-of-the-art functions offer searching, graphing, viewing, exporting and transforming capabilities, providing you with the exact information you require quickly and easily.

The July 1997 issue of *Industrial monitor on CD-ROM* is now available. The full package (15F0015XCB) costs \$995, a savings of more than 80% over the annual subscription price of \$258 per individual sector. You will receive an updated CD-ROM once each month. See *How to order publications*.

For further information, or to request a demonstration CD-ROM, contact Milt Ingalls (613-951-9060), Industry Measures and Analysis Division, or your nearest Statistics Canada Regional Reference Centre. ■

Stocks of frozen poultry meat

July 1, 1997 (preliminary)

Data are now available on stocks of frozen poultry meat in cold storage as of July 1, 1997.

Available on CANSIM: matrices 5675-5677.

For further information, contact Sandra Jarrett (613-951-3847; Internet: jarrsan@statcan.ca), Livestock and Animal Products Section, Agriculture Division. ■

Sales of natural gas

May 1997 (preliminary)

Natural gas sales totalled 4 898 608 thousand cubic metres in May, up 5.6% from the same period a year earlier. Increased sales to the industrial sector (including direct sales) more than offset declines in the residential and commercial markets. The gain in sales to the industrial sector (including direct sales) was due to higher demand for natural gas by electric utilities and the chemical industry.

Year-to-date sales to the end of May 1997 rose 1.8% from the same period in 1996. Sales to the residential (-1.4%) and commercial (-2.1%) sectors decreased due to milder weather in the first five months of 1997. Sales to the industrial sector (including direct sales) continued their consistent growth, posting a 5.6% increase from the same period last year.

Sales of natural gas

	May 1997 ^P	May 1996	May 1996 to May 1997 %
	thousands of cubic metres		change
Natural gas sales	4,898,608	4,639,864	5.6
Residential	1,001,913	1,010,680	-0.9
Commercial	720,198	726,191	-0.8
Industrial	2,035,185	1,927,709	9.4
Direct	1,141,312	975,284	

	1997 ^P	1996	1996 to 1997 %
	thousands of cubic metres		change
Natural gas sales	34,155,659	33,553,033	1.8
Residential	10,083,619	10,222,895	-1.4
Commercial	7,123,175	7,275,299	-2.1
Industrial	10,833,868	10,718,065	5.6
Direct	6,114,997	5,336,774	

^P Preliminary figures.

Available on CANSIM: matrices 1052-1055.

The May 1997 issue of *Gas utilities* (55-002-XPB, \$17/\$165) will be available shortly. See *How to order publications*.

For further information on this release, contact Gary Smallbridge (613-951-3567, Internet: smalldry@statcan.ca), Energy Section, Manufacturing, Construction and Energy Division. ■

Export and import price indexes

May 1997

Current- and fixed-weighted export and import price indexes (1986=100) on a balance-of-payments basis are now available. Price indexes are listed from January 1986 to May 1997 for the 5 commodity sections and the major commodity groups (62 exports and 61 imports).

Current-and fixed-weighted U.S. price indexes (1986=100) are also available on a customs basis.

Price indexes are listed from January 1986 to May 1997. Included with the U.S. commodity indexes are the 10 all-countries and U.S.-only standard international trade classification (SITC) section indexes. Indexes for the five commodity sections and the major commodity groups are also now available on a customs basis.

Available on CANSIM: matrices 3611-3616, 3618-3629, 3651 and 3685.

The May 1997 issue of *Canadian international merchandise trade* (65-001-XPB, \$19/\$188) will be available shortly. See *How to order publications*.

For further information on this release, contact Denis Pilon (613-951-4808), Price Index Unit, International Trade Division. ■

PUBLICATIONS RELEASED

Infomat, a weekly review, July 18, 1997
Catalogue number 11-002-XPE
(Canada: \$4/\$145; outside Canada: US\$4/US\$145).

Industrial monitor on CD-ROM, July 1997
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(Canada: \$258/\$995; outside Canada: US\$258/US\$995).

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
MAJOR RELEASES

- **Urban transit, 1995** 2
Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 2.1 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1995** 4
Growth in productivity among Canadian businesses was modest weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

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Telecommunications Device for the Hearing Impaired

Toll free: 1-800-363-7629

RELEASE DATES

July 21-25

(Release dates are subject to change.)

Release date	Title	Reference period
21	Retail trade	May 1997
23	Private and public investment in Canada	1997
23	Composite Index	June 1997
24	Canada's international transactions in securities	May 1997
24	CEO Annual historical supplement	May 1997
24	Canadian economic observer	July 1997
25	Employment, earnings and hours	May 1997
