



The Daily

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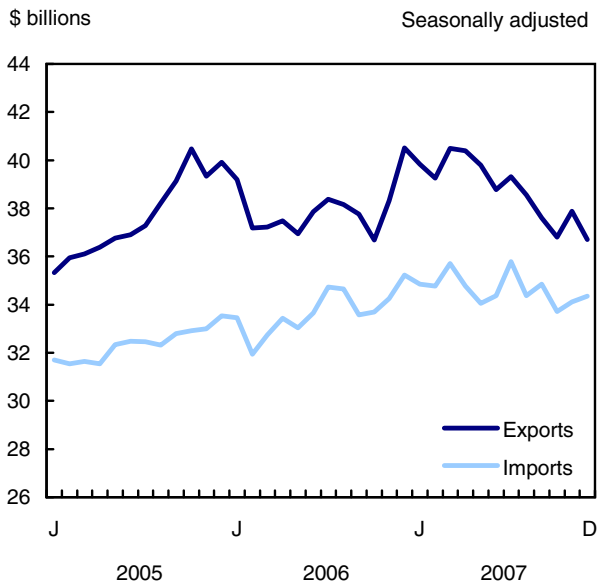
Canadian international merchandise trade

December 2007

Canada's merchandise trade surplus with the world shrank to its lowest level in nine years in December, as exports declined and imports edged up.

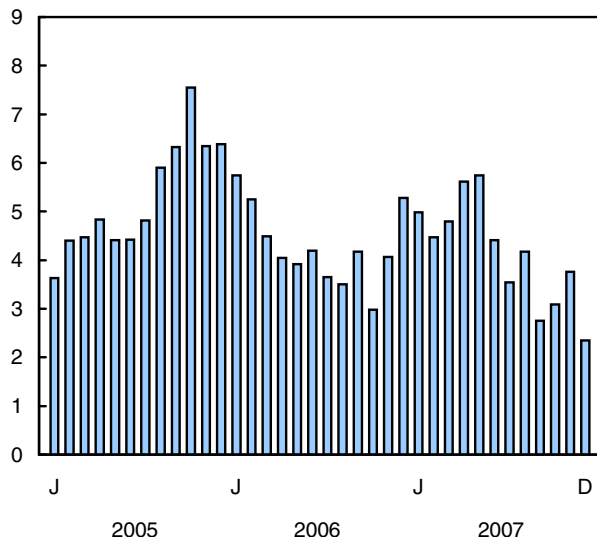
Exports fell 3.1% to \$36.7 billion as only one sector—energy products—recorded gains. In constant dollar terms, a method used to isolate volume changes, export volumes fell 6.5%, while prices rose 3.6%.

Exports and imports



Trade balance

\$ billions



Exports fall despite record exports of crude petroleum

Widespread declines overshadowed gains in energy products, the only significant sector to record an increase in December. Industrial goods and materials and automotive products led the decline.

After hitting a record high in July, exports of industrial goods and materials contracted 6.5% to \$8.0 billion, the seventh decrease in 2007. Metals and alloys tumbled 10.8%, driven downward by declines in precious metals, copper alloys and nickel alloys as volumes for all three declined. Metal ores plunged 18.0% as copper and nickel ore exports slumped. Declining volumes of copper stemmed from the ongoing weakness in the US housing market, while nickel prices fell in the face of mounting inventories. By contrast, exports of chemicals and plastics increased 3.7% on the strength of organic chemicals and synthetic rubber and plastics.

Falling to their lowest level in almost a decade, exports of automotive products shrank 8.7% to \$5.7 billion, reflecting significant declines in both passenger autos and motor vehicle parts. Passenger autos declined for the second month in a row, sinking 13.5% to \$2.9 billion, while motor vehicle parts declined 5.2% to \$1.9 billion. Temporary plant shutdowns, production cutbacks and retooling limited the production. Although trucks and other motor vehicles rose 1.2% in December, they were on the decline throughout 2007.

Machinery and equipment slid 4.6% to \$7.3 billion, the sector's lowest level in three years. Other machinery

and equipment fell to its lowest level since March 1998, with lower exports of television, telecommunications and related equipment accounting for more than two thirds of the decline. Aircraft and other transportation equipment also weakened, declining 6.0%. Industrial and agricultural machinery fell 2.7% to its lowest level in 2007, yet on an annual basis this group remained at a record level.

Faced with diminished demand from the United States and increased pressure from the strong Canadian dollar, the forestry sector continued its downward trend for the ninth consecutive month, falling 2.1% to \$2.1 billion and hitting its lowest level since February 1994. With companies coping with curtailed production, temporary shutdowns and permanent closures, lumber and sawmill products fell 5.9% and wood pulp exports slipped 2.8%. However, newsprint and other paper and paperboard rose 3.2%, ending eight straight months of declines.

Agricultural and fishing products fell 1.3% to \$2.8 billion in December, yet were up 10.1% on an annual basis, the second annual increase in a row. Exports of canola and wheat were the strength behind this annual rise, overshadowing declines in fish and meat preparations.

Energy products advanced 4.4% to \$8.2 billion, the second consecutive monthly increase. Natural gas soared 13.7% as prices rose and as volumes remained relatively flat. Crude petroleum increased 3.5%, also largely due to price movements, to reach a record of \$4.3 billion, continuing the upward trend that began in the latter part of 2007. Weakened electricity exports, however, mitigated the gain.

Imports inch up, fuelled by record energy products

With most sectors increasing in December, imports edged up for the second consecutive month. Energy products registered the strongest growth, offsetting significant declines in automotive products.

Energy products soared 19.4% to a record high of \$3.7 billion. Crude petroleum gained 13.6% to \$2.3 billion, the highest level since the record set in August 2006. Imports of other energy products also increased dramatically, as coal, and petroleum and coal products rose due to mounting volumes.

Halting a four-month slide, machinery and equipment rose 1.6% to \$9.6 billion on the strength of aircraft and other transportation equipment, which rose 4.8% to \$1.4 billion and represented almost half of the increase. Industrial and agricultural machinery rebounded as excavating machinery jumped 19.8%, resulting from the continued boom in the oilsands industry.

Agricultural and fishing products increased 1.0% to reach a record level of \$2.2 billion. Sugar and

sugar preparations contributed to the rise (+26.9%), increasing for a third consecutive month. Volumes for these products have been on the rise for the last six months, while prices have been on the decline. The agricultural sector as a whole has been trending upward for the last two years.

Automotive products fell 9.1% to \$6.0 billion, the lowest level since January 2004, following widespread declines in all product groups. Motor vehicle parts registered the biggest drop, falling 12.5%, reflecting extended temporary plant shutdowns and production cutbacks. This is the sub-sector's third consecutive monthly decline, reaching its lowest level since December 1996. After its peak in November, the trucks and other motor vehicles group fell 9.9% to its lowest level since November 2006. Passenger autos declined 4.4%, falling for the third time in the latter half of 2007. Overall in 2007, passenger autos grew 4.6% over 2006. Despite the annual increase of passenger autos and trucks and other motor vehicles, total imports of automotive products remained relatively unchanged as imports of motor vehicles parts declined.

Industrial goods and materials dipped 0.8% to \$6.9 billion due to falling imports of metals and metals ores, the only sub-sector to register a decline. Other non-ferrous metals and alloys fell 21.0% with significant volume declines primarily in copper, following strong shipments in November. Chemicals and plastics grew 4.2%, boosted by imports of medications, active agents and chemical additives for gasoline.

Annual 2007: Surplus shrinks as import growth outpaces exports

In 2007, Canada's merchandise trade surplus with the world narrowed as the growth in imports outpaced the growth in exports.

Exports rose 2.1% to a record \$465.4 billion, while imports increased 2.8% to \$415.7 billion, also a record.

Nearly one-quarter of exports consisted of industrial goods and materials, which reached \$104.5 billion. This was a result of both strong world prices for metals as well as increased volumes. Likewise, energy products hit a record \$91.8 billion, led by increased shipments of crude petroleum.

In contrast, automotive and forestry products were sluggish. Both sectors struggled against the effects of a strong Canadian dollar as well as the weak US housing market.

Imports increased in the wake of a stronger Canadian dollar that helped to make foreign imports relatively cheaper. In addition, the ongoing boom in the Western provinces continued to fuel investment and consumer spending.

Other consumer goods led the gain in imports in terms of value. Demand was strong for items such as pharmaceutical products, toys, clothing and house furnishings, which propelled imports of other consumer goods upward 5.3% to a record \$54.8 billion. Energy products followed, rising 6.0% to \$36.7 billion. Agricultural and fishing products rose 8.7% to \$25.5 billion, reflecting higher volumes and prices. Machinery and equipment also grew, topping \$116.6 billion, spurred by rising imports of aircraft and other transportation equipment.

The shrinking trade deficit with countries other than the United States reflected higher exports to China and Europe, particularly the United Kingdom.

Available on CANSIM: tables 228-0001 to 228-0003, 228-0033, 228-0034, 228-0041 to 228-0043 and 228-0047 to 228-0055.

Definitions, data sources and methods: survey numbers, including related surveys, 2201, 2202 and 2203.

The publications *Exports by Country* (65-003), *Exports by Commodity* (65-004), *Imports by Country* (65-006) and *Imports by Commodity* (65-007) will be terminated with the final issues published in February 2008. Data are available in alternate formats by contacting Marketing and Client Services (trade@statcan.ca).

The December 2007 issue of *Canadian International Merchandise Trade*, Vol. 61, no. 12 (65-001-XIB, free) is now available from the *Publications* module of our website. The publication includes tables by commodity and country on a customs basis. Current account data (which incorporate merchandise trade statistics, service transactions, investment income and transfers) are available quarterly in *Canada's Balance of International Payments* (67-001-XWE, free).

For more information on products and services, contact Sharon Nevins (toll-free 1-800-294-5583; 613-951-9798). To enquire about the concepts, methods or data quality of this release, contact Anne Couillard (613-951-6867), International Trade Division.

□

Merchandise trade

	November 2007 ^r	December 2007	November to December 2007	December 2006 to December 2007	January to December 2006	January to December 2007	January–December 2006 to January–December 2007
Seasonally adjusted, \$ current							
	\$ millions		% change		\$ millions		% change
Principal trading partners							
Exports							
United States	28,434	28,056	-1.3	-10.8	360,964	355,475	-1.5
Japan	880	777	-11.7	-13.2	10,457	10,095	-3.5
European Union ¹	3,340	3,063	-8.3	3.4	32,830	39,602	20.6
Other OECD countries ²	1,778	1,476	-17.0	-16.3	17,563	20,491	16.7
All other countries	3,441	3,325	-3.4	-3.2	33,886	39,744	17.3
Total	37,873	36,698	-3.1	-9.4	455,698	465,409	2.1
Imports							
United States	22,117	21,931	-0.8	-5.5	264,891	270,318	2.0
Japan	998	1,031	3.3	3.2	11,883	11,975	0.8
European Union ¹	3,528	3,510	-0.5	6.0	42,038	42,416	0.9
Other OECD countries ²	2,117	2,150	1.6	6.1	23,684	25,010	5.6
All other countries	5,354	5,722	6.9	0.6	61,902	65,991	6.6
Total	34,113	34,346	0.7	-2.5	404,394	415,711	2.8
Balance							
United States	6,317	6,125	...	...	96,073	85,157	...
Japan	-118	-254	...	...	-1,426	-1,880	...
European Union ¹	-188	-447	...	...	-9,208	-2,814	...
Other OECD countries ²	-339	-674	...	...	-6,121	-4,519	...
All other countries	-1,913	-2,397	...	...	-28,016	-26,247	...
Total	3,760	2,352	...	...	51,304	49,698	...
Principal commodity groupings							
Exports							
Agricultural and fishing products	2,882	2,845	-1.3	1.9	31,327	34,486	10.1
Energy products	7,819	8,160	4.4	8.1	86,782	91,799	5.8
Forestry products	2,189	2,144	-2.1	-20.4	33,261	29,005	-12.8
Industrial goods and materials	8,575	8,016	-6.5	-7.2	93,957	104,492	11.2
Machinery and equipment	7,685	7,333	-4.6	-11.0	94,672	95,194	0.6
Automotive products	6,190	5,653	-8.7	-25.8	82,539	77,492	-6.1
Other consumer goods	1,472	1,466	-0.4	-15.7	17,959	18,922	5.4
Special transactions trade ³	616	647	5.0	-12.6	8,733	8,179	-6.3
Other balance of payments adjustments	445	433	-2.7	-14.4	6,462	5,841	-9.6
Imports							
Agricultural and fishing products	2,135	2,157	1.0	4.8	23,455	25,493	8.7
Energy products	3,077	3,674	19.4	36.0	34,580	36,660	6.0
Forestry products	241	243	0.8	-9.3	3,083	2,989	-3.0
Industrial goods and materials	6,952	6,893	-0.8	-3.2	83,982	85,020	1.2
Machinery and equipment	9,414	9,562	1.6	-4.7	114,639	116,620	1.7
Automotive products	6,618	6,015	-9.1	-16.0	79,781	79,971	0.2
Other consumer goods	4,462	4,529	1.5	-2.4	52,034	54,780	5.3
Special transactions trade ³	447	497	11.2	-4.2	4,766	5,304	11.3
Other balance of payments adjustments	766	776	1.3	7.0	8,078	8,873	9.8

^r revised

... not applicable

1. Includes Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and United Kingdom.
2. Other countries in the Organisation for Economic Co-operation and Development (OECD) include Australia, Canada, Iceland, Mexico, New Zealand, Norway, South Korea, Switzerland and Turkey.
3. These are mainly low-valued transactions, value of repairs to equipment, and goods returned to country of origin.

Livestock estimates

As of January 1, 2008

Canada's cattle herd continued to decline during 2007, as exports to the United States accelerated. The year 2007 marked the second full year that the border has been open to Canadian cattle shipments since 2002.

As of January 1, 2008, cattlemen reported 13.9 million head on their farms, down by 210,000 head, or 1.5%, from January 1, 2007, according to the annual January Livestock Survey of 10,000 producers.

In January 2005, a record year, there were almost 1 million more cattle held on Canadian farms as closed borders forced producers to keep much of their farm stock off the market. Despite the decline, the January 1, 2008 inventory was nevertheless 479,000 head above the level as of January 1, 2003, prior to the border closure.

The US border, closed after May 20, 2003 following the disclosure of a case of bovine spongiform encephalopathy (BSE), was reopened to live cattle under 30 months of age on July 18, 2005. On November 19, 2007, it was opened to cattle born after 1999. Even with an open border, farmers continue to face different but rigorous challenges.

In general, inventories in the West rose during the early 1990s as farmers increased production in response to expanding export markets. With the closure of the US markets, thousands of cattle were held back on Canadian farms.

The Livestock Survey also showed declines in both hog and sheep inventories during the year. Hog producers indicated they had 14.0 million head as of January 1, 2008. Farmers reported 825,300 sheep on their farms, down 6.1%.

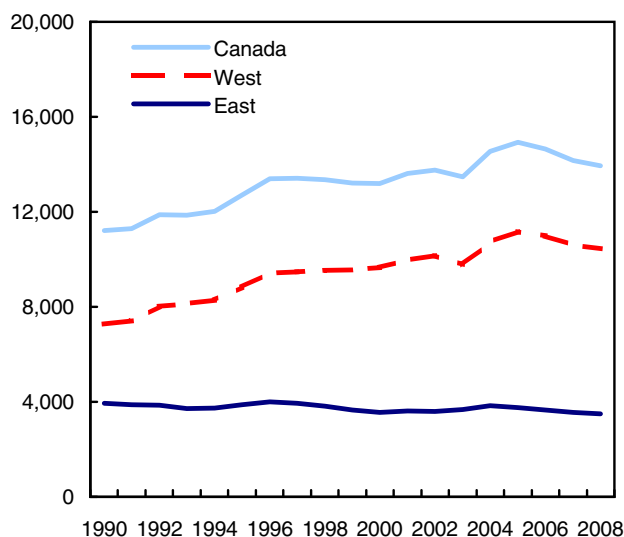
Livestock inventories at January 1

	2007	2008	2007	2008	2007	2008
	Cattle		Hogs		Sheep	
	thousands of head					
Canada	14,155	13,945	14,907	14,010	879	825
Atlantic	287	272	324	263	31	30
Quebec	1,365	1,345	4,174	3,990	248	245
Ontario	1,904	1,884	3,924	3,695	235	230
Manitoba	1,375	1,355	2,960	2,900	64	62
Saskatchewan	2,930	2,920	1,349	1,210	95	88
Alberta	5,680	5,560	2,045	1,830	152	125
British Columbia	615	610	131	122	54	45

Note: Figures may not add up to totals because of rounding.

Cattle inventories drop

Thousands of head at January 1



Decline in cattle largest for feeding operations

Much of the decline in the number of cattle held on farms was experienced by feeding operations, where cattle are normally finished for slaughter by being fed rations high in feed grains.

The number of cattle on feeding operations as of January 1, 2008 dropped 8.6% to 1,435,000 head. The number of cattle on cow-calf operations decreased 1% to stand at 8,581,000.

Cattle numbers fell in all beef-producing provinces, with the Western provinces accounting for almost three-quarters of the drop. The Western Canada herd combined fell by 155,000 head.

Alberta's herd, the largest of any province, declined 2.1%, while Saskatchewan's edged down and Manitoba's was off by 1.5%. In British Columbia, the herd dropped marginally. In Central Canada, Quebec's cattle count slipped 1.5%, while Ontario's was 1.1% lower.

Exports of live cattle bullish

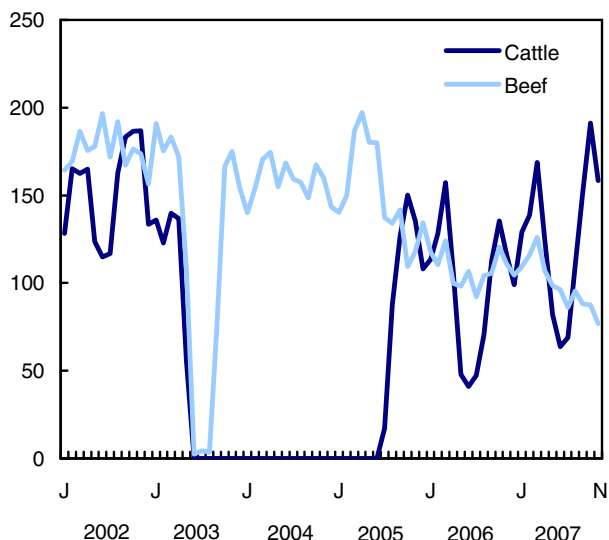
Exports of live cattle to the United States rose rapidly once the border was reopened in July 2005. During 2007, it is estimated that exports will reach 1.4 million head, up 35% from 2006.

Despite the increase, the numbers remained well below the comparable figure of 1,688,100 animals

exported in 2002, before borders were closed to live cattle shipments.

World exports of Canadian cattle and beef

Millions of CAN\$



Slaughter levels have also been a key factor in the cattle business. During 2004 and the first half of 2005, levels hit record highs. They were fuelled by increased slaughter capacity, domestic demand, strong international demand for Canadian beef and lower levels of beef imports.

However, now that the border is open to live cattle and supplies in the United States have increased, levels have tapered off because of lower exports of beef meat. At 3.7 million head, slaughter in 2007 was down 6.0% from the previous 12 months.

Lower prices and higher costs pressure cattle producers

Profits for cattle producers are being squeezed between a strong Canadian dollar and high feed costs. The stronger Canadian dollar essentially exerts downward pressure on cattle prices in this country because the prices here largely follow US prices.

The weaker US dollar simply buys fewer dollars in Canada. Prices for slaughter cattle in the second half of 2007 were 5.7% below the comparable period in 2006.

At the same time, costs for feed grains have risen to challenge livestock producers. For example, barley prices in Western Canada were about 60% higher in September 2007 than they were during the same month in 2006. Meanwhile, corn prices in Ontario were up more than 50%.

Not only do higher grain prices increase the cost of feeding cattle, they also put downward pressure on the price that feedlots pay cattle producers for feeder cattle. It also doesn't help that meat packing costs are higher in Canada than in the United States, partially the result of regulations requiring the removal of risk material.

Hog industry under financial strain

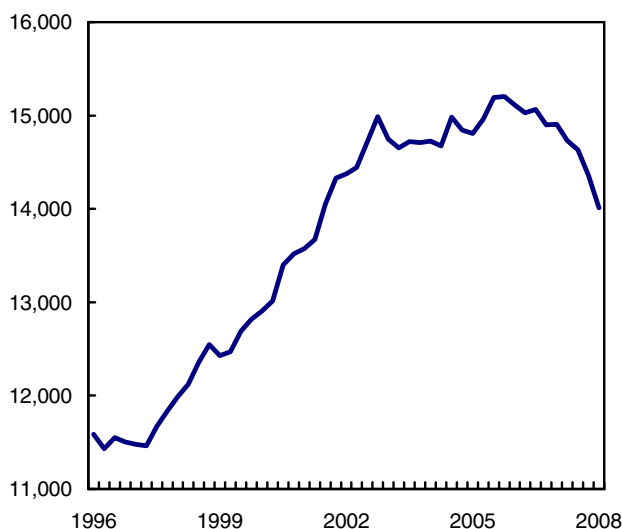
Canadian hog inventories plunged during 2007 as a strong dollar and high feed costs challenged producers. According to the 2008 January Livestock Survey, there were 14.0 million hogs on farms at the first of the month, 897,000 fewer than on the same date in 2007. This is down 6.0% from 2006 and is 2.4% lower than October 1, 2007.

Prices for slaughter and export hogs, largely determined in the United States and adversely influenced by a strengthening Canadian dollar, weakened during the second half of 2007. Although variable, feed grain prices surged more than 50% in 2007.

The financial pressure on hog producers can be highlighted using a calculation that divides the hog price by a feed cost. The higher the ratio, the better the situation is for hog producers. By November 2007, the Ontario hog-corn ratio was 9.9, well down from 22.4 in 2006 and considerably lower than the 10-year average of 20.8. The hog-barley ratio in Alberta showed a similar plunge.

Hog inventories trend down

Thousands of head



Farmers continued to export hogs to the United States at a record pace, reaching 9.9 million during 2007. This surpassed the previous record established in 2006. Over two-thirds of exported animals were younger hogs, called weaners, destined for feeding in the United States. At the end of 2007, with feeding costs on the increase, the weaner export market remained relatively attractive to Canadian farrowing producers.

Domestic slaughter has continued to decline after reaching a record high in 2004, consistent with soft domestic demand for pork, lower prices paid to producers and higher feeding costs. Hog slaughter dropped 2.4% between 2006 and 2007.

Available on CANSIM: tables 003-0004, 003-0026, 003-0030 to 003-0032 and 003-0083 to 003-0093.

Definitions, data sources and methods: survey number 3460.

The reports *Cattle Statistics*, Vol. 7, no. 1 (23-012-XWE, free), *Hog Statistics*, Vol. 7, no. 1 (23-010-XIE, free) and *Sheep Statistics*, Vol. 7, no. 1 (23-011-XIE, free) are now available online. From the *Publications* page of our website under *Free Internet publications* choose *Agriculture*.

For general information, contact Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Robert Plourde (613-951-8716, robert.plourde@statcan.ca), Agriculture Division. ■

Export and import price indexes

December 2007

Current- and fixed-weighted export and import price indexes (2002=100) on a balance of payments basis are now available. Price indexes are listed from January 2002 to December 2007 for the five commodity sections and the major commodity groups (62 exports and 61 imports).

Current- and fixed-weighted US price indexes (2002=100) are also available on a customs basis. Price indexes are listed from January 2002 to December 2007. Included with the US commodity indexes are the 10 all-countries and US-only Standard International Trade Classification section indexes.

Indexes on a custom basis for the five commodity sections and the major commodity groups are also available now upon request.

Available on CANSIM: tables 228-0001 to 228-0003 and 228-0047 to 228-0055.

Definitions, data sources and methods: survey numbers, including related surveys, 2201, 2202 and 2203.

The December 2007 issue of *Canadian International Merchandise Trade*, Vol. 61, no. 12 (65-001-XIB) is now available from the *Publications* module of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Marketing and Client Services (toll-free 1-800-294-5583), International Trade Division. ■

Chain Fisher real export and import values

December 2007

The monthly chain Fisher real dollar values (2002=100) for Canadian international merchandise trade for December are now available.

This series is not offered in CANSIM.

To order data, contact Marketing and Client Services (toll-free 1-800-294-5583). To enquire about the concepts, methods or data quality of this release, contact Bernard Lupien (613-951-6872), International Trade Division. ■

Wool disposition and farm value

2006

The quantity, price and farm value of purchased wool and wool for farm use are now available for 2006 by province and for Canada.

The farm value of wool purchased in 2006 was \$0.9 million, down 30% from \$1.2 million in 2005. This downward trend was due to a combination of weaker prices and a decrease in the quantity purchased.

Alberta represented 31% of the value while Ontario accounted for 26%.

Available on CANSIM: table 003-0016.

Definitions, data sources and methods: survey number 3460.

The report *Sheep Statistics*, Vol. 7, no. 1 (23-011-XIE, free) is now available online. From the *Publications* module of our website, under *Free Internet publications*, choose *Agriculture*.

For general information or to order data, call Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Bernadette Alain (902-893-7251; bernadette.alain@statcan.ca), Agriculture Division. ■

Refined petroleum products

December 2007 (preliminary)

Data on the production, inventories and domestic sales of refined petroleum products are now available for December. Other selected data about these products are also available.

Definitions, data sources and methods: survey number 2150.

For more information or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; energ@statcan.ca), Manufacturing, Construction and Energy Division. ■

New products

Hog Statistics, Vol. 7, no. 1
Catalogue number 23-010-XIE
(free).

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

Sheep Statistics, 2008, Vol. 7, no. 1
Catalogue number 23-011-XIE
(free).

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

Cattle Statistics, 2008, Vol. 7, no. 1
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
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 The Daily Statistics Canada	
Thursday, June 3, 1997 For release at 9:30 a.m.	
MAJOR RELEASES	
<ul style="list-style-type: none"> Urban transit, 1996 Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 21 trips on some form of urban transit, the lowest level in the past 25 years. 	2
<ul style="list-style-type: none"> Productivity, hourly compensation and unit labour cost, 1996 Growth in productivity among Canadian businesses was notably weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year. 	4
OTHER RELEASES	
<ul style="list-style-type: none"> Help-wanted index, May 1997 	3
<ul style="list-style-type: none"> Short-term Expectations Survey 	2
<ul style="list-style-type: none"> Steel primary forms, steel ending May 31, 1997 	12
<ul style="list-style-type: none"> Uggz production, Apr. 1997 	13
PUBLICATIONS RELEASED	11
 	

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