

The Daily

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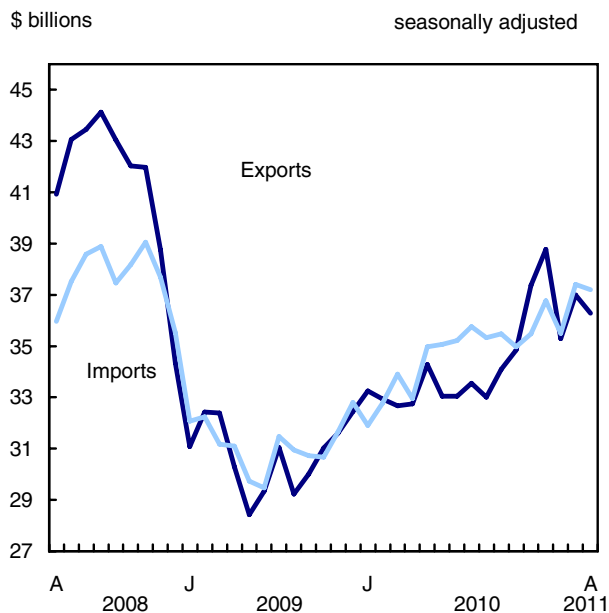
Releases

Canadian international merchandise trade

April 2011

Canada's merchandise exports decreased 1.9% in April, following a 4.8% gain in March. Imports also declined, falling 0.6%. As a result, Canada's trade deficit with the world widened from \$417 million in March to \$924 million in April.

Exports and imports



Exports decreased to \$36.3 billion in April, as volumes declined 1.1% and prices fell 0.9%. The decrease in volume was led by the machinery and equipment sector. The industrial goods and materials, and the automotive sectors contributed the most to the decline in prices.

Imports fell to \$37.2 billion, as prices declined 1.5% and volumes rose 1.0%. Imports of automotive products registered the largest decline. The automotive sector,

Note to readers

Merchandise trade is one component of Canada's international balance of payments, which also includes trade in services, investment income, current transfers as well as capital and financial flows.

International merchandise trade data by country are available on both a balance of payments (BOP) and a customs basis for the United States, Japan and the United Kingdom. Trade data for all other individual countries are available on a customs basis only. Balance of payments data are derived from customs data by making adjustments for characteristics such as valuation, coverage, timing and residency. These adjustments are made to conform to the concepts and definitions of the Canadian System of National Accounts.

Data in this release are on a balance of payments basis, seasonally adjusted in current dollars. Constant dollars are calculated using the Laspeyres volume formula.

Revisions

In general, merchandise trade data are revised on an ongoing basis for each month of the current year. Current year revisions are reflected in both the customs and BOP based data. The previous year's customs data are revised with the release of the January and February reference months as well as on a quarterly basis. The previous two years of customs based data are revised annually and are released in February with the December reference month. The previous year's BOP based data are revised with the release of the January, February and March reference months. Revisions to BOP based data for the previous three years are released annually in June with the April reference month.

Factors influencing revisions include late receipt of import and export documentation, incorrect information on customs forms, replacement of estimates produced for the energy sector with actual figures, changes in classification of merchandise based on more current information, and changes to seasonal adjustment factors.

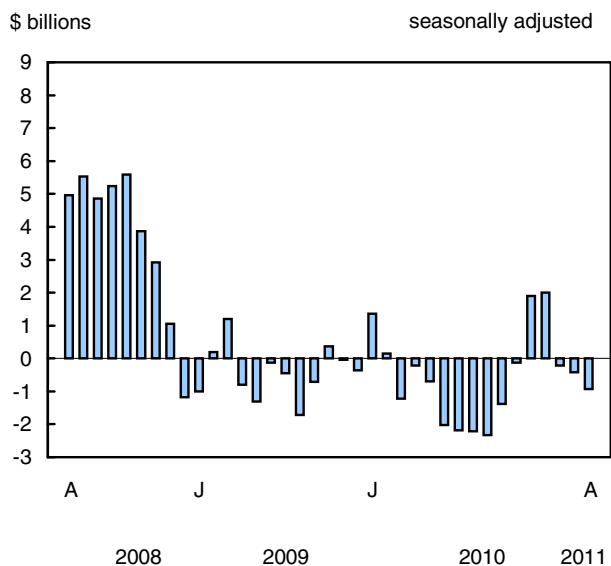
Revised data are available in the appropriate CANSIM tables.

which reported strong gains in March, has been adversely affected by the earthquake and tsunami in Japan in March.

Exports to the United States increased for the second month in a row, edging up 0.3% to \$26.9 billion. Imports increased 1.7% to \$23.1 billion in April, reaching their highest level since November 2008. Consequently, Canada's trade surplus with the United States narrowed from \$4.2 billion in March to \$3.9 billion in April.

Exports to countries other than the United States fell 7.9% in April to \$9.3 billion, as exports to all principal trading areas declined. Imports decreased 4.1% to \$14.1 billion. As a result, Canada's trade deficit with countries other than the United States widened from \$4.6 billion in March to \$4.8 billion in April.

Trade balance



Exports: Decline in aircraft and other transportation equipment

Exports of machinery and equipment decreased 7.8% to \$6.0 billion in April, almost entirely as a result of a decline in aircraft and other transportation equipment. Volume was the main factor behind the 38.5% decline in aircraft, engines and parts.

Industrial goods and materials fell 3.8% to \$9.1 billion in April. Precious metals and alloys exports reached their lowest value since September 2010, primarily as a result of lower exports of gold and silver. Smelter shutdowns in Japan and a decrease in demand from China lowered exports of copper in ores. Moderating this decline was an increase in exports of nickel in ores.

Exports of agricultural and fishing products increased 9.9% to \$3.4 billion in April, mainly as a result of rising volumes. The increase was led by canola and other crude vegetable products.

Energy products rose 0.6% to \$9.3 billion, as a result of offsetting movements in petroleum and coal products, and crude petroleum. Higher volumes led the increase in petroleum and coal products, primarily gasoline, in advance of the summer driving season. Retooling of refineries in the United States contributed to the decrease in exports of crude petroleum.

Automotive products: Major contributor to decrease in imports

Automotive products were the major contributor to the decrease in imports, falling 8.6% to \$5.6 billion in April. This decline occurred as a result of production and supply chain problems stemming from the earthquake and tsunami in Japan.

Imports of passenger autos and chassis fell 21.9% to \$1.6 billion. Motor vehicle parts also contributed to the decline in the sector, falling 7.3% to \$2.4 billion. Production of motor vehicle parts in Japan decreased in April, as manufacturing facilities were adversely affected by the natural disaster. This resulted in lower imports of automotive parts and contributed to lower imports of passenger autos and chassis from Japan. Moderating these two declines were imports of trucks and other motor vehicles, which increased 7.2% to \$1.6 billion.

Energy products declined 3.1% to \$4.4 billion, mainly as a result of lower imports of crude petroleum. Imports of petroleum and coal products, mainly light oils and fuel blends, increased 14.4% to a record high of \$1.6 billion. This rise was attributed to refinery shutdowns and pipeline closures.

Imports of industrial goods and materials reached their highest value since July 2008, rising 3.4% to \$8.1 billion in April. The bulk of this increase came from higher imports of chemicals and plastics, in particular, other chemicals and related products and organic chemicals. Lower imports of metals and metal ores moderated the gains in this sector, as both metals in ores, concentrates and scrap, and precious metals and alloys fell in April.

Imports of machinery and equipment rose 0.2% to \$10.2 billion in April. Both industrial and agricultural machinery, and office machines and equipment, increased for a third consecutive month. Higher imports of engines, turbines and motors led to a 7.2% increase in industrial and agricultural machinery, while office machines and equipment advanced 5.2%. These two gains were almost offset by lower imports of aircraft and other transportation equipment.

Available on CANSIM: tables 228-0001 to 228-0003, 228-0033, 228-0034, 228-0041 to 228-0043 and 228-0047 to 228-0057.

The merchandise imports and exports data in the following tables are presented in dollar values.

Tables 228-0001 to 228-0003: Customs and balance of payments basis, by major groups and principal trading areas for all countries; monthly, quarterly, and annual.

Table 228-0033: Imports, customs-based, by province of clearance, monthly.

Table 228-0034: Domestic exports, customs-based, by province of origin, monthly.

Tables 228-0041 to 228-0043: Customs and balance of payments basis, by sector and sub-sector, for all countries; monthly, quarterly, and annual.

The merchandise imports and exports data in the following tables are indexes (2002=100).

Tables 228-0047 to 228-0049: Balance of payments and customs-based price and volume indexes for all countries; monthly, quarterly, and annual.

Tables 228-0050 to 228-0052: Customs-based price indexes, Canada and United States trade, and Standard International Trade Classification (SITC revision 3) price indexes for all countries and United States; monthly, quarterly, and annual.

Tables 228-0053 to 228-0055: Price and volume indexes customs and balance of payments basis, by sector and sub-sector, for all countries; monthly, quarterly, and annual.

Tables 228-0056 and 228-0057: Balance of payments basis, by sector, seasonally adjusted, Fisher formula, chained 2002 dollars, for all countries; monthly and quarterly.

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

These data are available in the Canadian international merchandise trade database.

The April 2011 issue of *Canadian International Merchandise Trade*, Vol. 65, no. 4 (65-001-X, free), is now available from the *Key resource* module of our website under *Publications*.

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-X, free).

Data on Canadian International Merchandise Trade for May will be released on July 12.

For further information, contact Statistics Canada's National Contact Centre (613-951-8116; toll-free 1-800-263-1136; infostats@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Marc Nadeau (613-951-3692), International Trade Division.

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Merchandise trade: Principal trading areas

	April 2010 ^r	March 2011 ^r	April 2011	March to April 2011	April 2010 to April 2011
Seasonally adjusted, \$ current					
	\$ millions		% change		
Principal trading areas					
Exports					
United States	24,283	26,863	26,944	0.3	11.0
Japan	674	896	880	-1.8	30.6
European Union ¹	2,457	3,313	2,858	-13.7	16.3
Other OECD countries ²	1,596	1,846	1,738	-5.9	8.9
All other countries	3,739	4,082	3,862	-5.4	3.3
Total	32,749	36,999	36,282	-1.9	10.8
Imports					
United States	21,019	22,694	23,084	1.7	9.8
Japan	833	756	521	-31.1	-37.5
European Union ¹	2,941	3,853	3,845	-0.2	30.7
Other OECD countries ²	2,306	3,287	2,632	-19.9	14.1
All other countries	5,863	6,827	7,125	4.4	21.5
Total	32,962	37,416	37,206	-0.6	12.9
Balance					
United States	3,264	4,169	3,860	...	...
Japan	-159	140	359	...	...
European Union ¹	-484	-540	-987	...	...
Other OECD countries ²	-710	-1,441	-894	...	...
All other countries	-2,124	-2,745	-3,263	...	...
Total	-213	-417	-924	...	...

^r revised

... not applicable

1. The European Union 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.

Note: Totals may not equal the sum of their components.

Merchandise trade: Principal commodity groupings

	April 2010 ^r	March 2011 ^r	April 2011	March to April 2011	April 2010 to April 2011
Seasonally adjusted, \$ current					
	\$ millions		% change		
Exports					
Agricultural and fishing products	2,842	3,056	3,359	9.9	18.2
Energy products	7,514	9,235	9,286	0.6	23.6
Forestry products	1,810	2,000	1,904	-4.8	5.2
Industrial goods and materials	7,824	9,461	9,104	-3.8	16.4
Machinery and equipment	6,127	6,506	6,001	-7.8	-2.1
Automotive products	4,461	4,589	4,636	1.0	3.9
Other consumer goods	1,413	1,300	1,214	-6.6	-14.1
Special transactions trade ¹	327	362	322	-11.0	-1.5
Other balance of payments adjustments	431	490	455	-7.1	5.6
Total	32,749	36,999	36,282	-1.9	10.8
Imports					
Agricultural and fishing products	2,453	2,685	2,660	-0.9	8.4
Energy products	3,303	4,564	4,424	-3.1	33.9
Forestry products	223	192	203	5.7	-9.0
Industrial goods and materials	6,885	7,805	8,072	3.4	17.2
Machinery and equipment	8,906	10,166	10,187	0.2	14.4
Automotive products	5,616	6,096	5,574	-8.6	-0.7
Other consumer goods	4,403	4,685	4,795	2.3	8.9
Special transactions trade ¹	429	438	489	11.6	14.0
Other balance of payments adjustments	743	787	801	1.8	7.8
Total	32,962	37,416	37,206	-0.6	12.9

^r revised

1. These are mainly low valued transactions, value of repairs to equipment, and goods returned to country of origin.

Note: Totals may not equal the sum of their components.

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New Housing Price Index

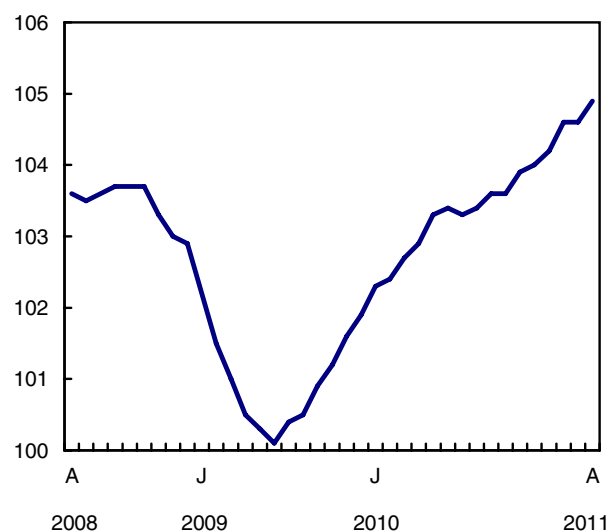
April 2011

The New Housing Price Index (NHPI) rose 0.3% in April, following no change in March.

Between March and April, Toronto and Oshawa (+0.6%) as well as Ottawa–Gatineau (+1.3%) were the top contributors to the NHPI's upward movement. Both metropolitan regions registered the largest increases of the 21 metropolitan regions surveyed.

Evolution of the New Housing Price Index

index (2007=100)



In Ottawa–Gatineau, the rise in prices was primarily attributable to higher material and labour costs, while in Toronto and Oshawa, the price increases were mainly a result of competitive market conditions.

In April, prices remained unchanged in 7 of the 21 metropolitan regions surveyed.

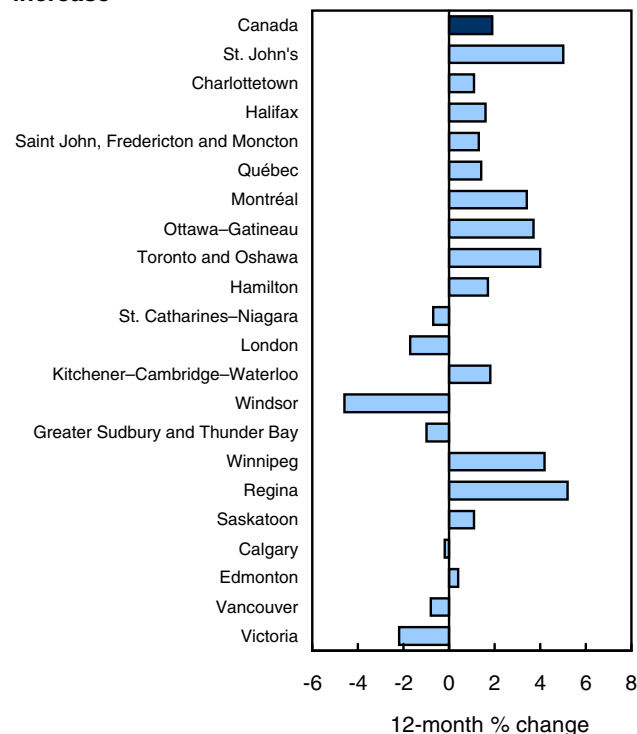
The most significant monthly price declines were in Victoria (-0.8%) and the metropolitan regions aggregation of Saint John, Fredericton and Moncton (-0.5%).

In Victoria, the decline was a result of builders lowering their prices to encourage sales. In Saint John, Fredericton and Moncton, slower market conditions in April led builders to reduce their prices.

Year over year, the NHPI was up 1.9% in April following an identical increase in March. The main contributors to the increase in April were the

metropolitan regions of Toronto and Oshawa as well as Montréal.

Regina posts the highest year-over-year price increase



The largest year-over-year price increase was in Regina (+5.2%), followed closely by St. John's (+5.0%).

Compared with April 2010, contractors' selling prices were also higher in Winnipeg (+4.2%) as well as in Toronto and Oshawa (+4.0%).

Among the 21 metropolitan regions surveyed, 7 posted 12-month price declines in April, led by Windsor (-4.6%) and Victoria (-2.2%).

Note: The New Housing Price Index measures changes over time in the selling prices of new residential houses agreed upon between the contractor and the buyer at the time of the signing of the contract. It is designed to measure the changes in the selling prices of new houses where detailed specifications pertaining to each house remain the same between two consecutive periods. The prices collected from builders and included in the index are market selling prices less value added taxes, such as the Federal Goods and Services Tax or the Harmonized Sales Tax.

This release presents data that are not seasonally adjusted and the indexes published are final.

Available on CANSIM: table 327-0046.

Definitions, data sources and methods: survey number 2310.

The first quarter 2011 issue of *Capital Expenditure Price Statistics* (62-007-X, free) will be available in July.

The new housing price indexes for May will be released on July 7.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (613-951-4550; toll-free 1-888-951-4550; fax: 613-951-3117; ppd-info-dpp@statcan.gc.ca), Producer Prices Division.

New housing price indexes

	Relative importance ¹	April 2010	March 2011	April 2011	March to April 2011	April 2010 to April 2011
	%	(2007=100)			% change	
Canada total	100.00	102.9	104.6	104.9	0.3	1.9
House only	...	102.8	104.5	104.9	0.4	2.0
Land only	...	102.8	104.3	104.4	0.1	1.6
St. John's	1.79	140.1	147.2	147.1	-0.1	5.0
Charlottetown	0.25	100.6	101.5	101.7	0.2	1.1
Halifax	1.24	109.8	111.6	111.6	0.0	1.6
Saint John, Fredericton and Moncton ²	0.70	106.3	108.2	107.7	-0.5	1.3
Québec	2.91	115.7	117.2	117.3	0.1	1.4
Montréal	11.19	109.9	113.2	113.6	0.4	3.4
Ottawa-Gatineau	5.68	109.1	111.6	113.1	1.3	3.7
Toronto and Oshawa ²	27.39	105.1	108.7	109.3	0.6	4.0
Hamilton	2.94	102.6	103.9	104.3	0.4	1.7
St. Catharines-Niagara	0.96	104.7	103.9	104.0	0.1	-0.7
London	1.60	109.4	107.5	107.5	0.0	-1.7
Kitchener-Cambridge-Waterloo	2.21	104.6	106.5	106.5	0.0	1.8
Windsor	0.45	100.8	96.2	96.2	0.0	-4.6
Greater Sudbury and Thunder Bay ²	0.67	106.5	105.4	105.4	0.0	-1.0
Winnipeg	2.14	117.8	122.7	122.8	0.1	4.2
Regina	0.92	138.0	145.1	145.2	0.1	5.2
Saskatoon	1.36	114.6	115.9	115.9	0.0	1.1
Calgary	11.44	95.6	95.4	95.4	0.0	-0.2
Edmonton	11.87	89.2	89.8	89.6	-0.2	0.4
Vancouver	10.97	99.7	98.7	98.9	0.2	-0.8
Victoria	1.39	90.1	88.8	88.1	-0.8	-2.2

... not applicable

1. The relative importance is calculated using a price adjusted three-year average of the value of building completions for each metropolitan area.

2. In order to ensure data confidentiality, the following census metropolitan areas and census agglomeration are grouped together as follows: Saint John, Fredericton and Moncton; Toronto and Oshawa; and Greater Sudbury and Thunder Bay.

Note: View the census subdivisions that comprise the metropolitan areas online.

Private radio broadcasting 2010

The operating revenues of the private radio broadcasting sector reached \$1.6 billion (current dollars) in 2010, up 3.2% from 2009. Of those revenues, 97.6% were from advertising. The year 2009 marked the first year-over-year drop in revenues since 1993. Even with the gains recorded in 2010, revenues have yet to surpass the level registered in 2008, before the general economic downturn.

The recovery experienced by private radio broadcasters was also seen in their profit margin before interest and taxes, which rose to 19.1% in 2010, compared with 17.9% in 2009. Private radio

broadcasters have consistently reported a profit margin before interest and taxes in excess of 15% since the late 1990s.

Radio broadcasters' performance varied from one region to another in 2010. For a second consecutive year, Ontario radio broadcasters were the most profitable, with 22.9 cents of profit before interest and taxes per dollar of revenue. The region with the lowest profit margin was Saskatchewan, with 11 cents of profit before interest and taxes per dollar of revenue. However, the profit margin before interest and taxes has been rising in Saskatchewan for two years, as it has been in Quebec and Manitoba. For the first time since 1976, the profit margin exceeded 10% in all regions of Canada.

The profit margin before interest and taxes for stations in large markets reached 24.8% in 2010. The profit margin before interest and taxes was 15.5% for stations in medium markets and 13.7% in small markets. In contrast, the growth of operating revenues was stronger in medium (+4.7%) and small markets (+4.5%) than in large markets (+1.5%).

Operating revenues rose 1.3% in 2010 for stations broadcasting on the AM band, while the number of stations declined by 4 during the year to 147 stations. AM stations registered their best return in 20 years with a 10% profit margin before interest and taxes. FM stations also increased their operating revenues (+3.7%) in 2010, while the number of stations rose to 528. The profit margin before interest and taxes of FM stations rose from 20.7% in 2009 to 21.4% in 2010. However, this margin was lower than the one recorded in 2008 (24.5%).

For a second consecutive year, Francophone radio stations (+6.0%) recorded stronger growth in their operating revenues than Anglophone stations (+2.6%) and ethnic stations (+4.5%) in 2010.

Note: Large markets are defined here as the five largest census metropolitan areas (CMAs), medium-sized markets as CMAs other than the five largest CMAs, and small markets as non-CMAs.

Available on CANSIM: tables 357-0002 and 357-0003.

Definitions, data sources and methods: survey number 2724.

The publication *Radio Broadcasting Industry, 2010* (56-208-X, free), is now available from the *Key resource* module of our website under *Publications*.

For further information or to enquire about the concepts, methods or data quality of this release, contact Sylvain Ouellet (613-951-2779; sylvain.ouellet@statcan.gc.ca) or Dany Gravel (613-951-0390; dany.gravel@statcan.gc.ca), Business Special Surveys and Technology Statistics Division.

Advertising revenues: Private radio broadcasters

	2009	2010	2009 to 2010 % change
	\$ millions		
By type of broadcaster			
AM stations	295.4	297.9	0.9
FM stations	1,178.1	1,224.1	3.9
Total	1,473.5	1,522.0	3.3
By market size			
Five largest census metropolitan areas	662.9	675.2	1.9
Other census metropolitan areas	402.5	419.9	4.3
Non-census metropolitan areas	408.1	426.9	4.6
Total	1,473.5	1,522.0	3.3

Profit margin before interest and taxes¹: Private radio broadcasters

	2009	2010
	% of revenues	
By type of broadcaster		
AM stations	6.9	10.0
FM stations	20.7	21.4
Total	17.9	19.1
By market size		
Five largest census metropolitan areas	23.4	24.8
Other census metropolitan areas	16.7	15.5
Non-census metropolitan areas	10.2	13.7
Total	17.9	19.1

1. The profit margin is obtained by dividing profits before interest and taxes by total operating revenues.

Export and import price indexes

April 2011

Current- and fixed-weighted export and import price indexes (2002=100) on a customs or balance of payments basis are now available. Price indexes are listed from January 2002 to April 2011 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 April 2011. Included with the US commodity indexes are the 10 all-countries and US-only Standard International Trade Classification section indexes.

Available on CANSIM: tables 228-0047 to 228-0055.

Merchandise imports and exports data in the following tables are indexes (2002=100).

Tables 228-0047 to 228-0049: Balance of payments and customs-based price and volume indexes for all countries, monthly, quarterly and annual.

Tables 228-0050 to 228-0052: Customs-based price indexes, Canada and the United States trade, and Standard International Trade Classification (SITC revision 3) price indexes for all countries and the United States, monthly, quarterly and annual.

Tables 228-0053 to 228-0055: Price and volume indexes, customs and balance of payments basis, by sector and sub-sector, for all countries, monthly, quarterly and annual.

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

The April 2011 issue of *Canadian International Merchandise Trade*, Vol. 65, no. 4 (65-001-X, free), is now available from the *Key resource* module of our website under *Publications*.

Data on Canadian international merchandise trade for May will be released on July 12.

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

Chain Fisher real export and import values

April 2011

The monthly chain Fisher real dollar values (reference year 2002) for Canadian international merchandise trade are now available for April.

Available on CANSIM: tables 228-0056 and 228-0057.

Tables 228-0056 and 228-0057: Balance of payments basis, by sector, seasonally adjusted, Fisher formula, chained 2002 dollars, for all countries, monthly and quarterly.

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

The April 2011 issue of *Canadian International Merchandise Trade*, Vol. 65, no. 4 (65-001-X, free), is now available from the *Key resource* module of our website under *Publications*.

Data on Canadian international merchandise trade for May will be released on July 12.

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

Production of poultry and eggs

April 2011 (preliminary)

Data on the production of poultry and eggs are now available for April.

Definitions, data sources and methods: survey numbers, including related surveys, 3425 and 5039.

The second quarter 2011 issue of the *Poultry and Eggs Statistics*, Vol. 8, no. 2 (23-015-X, free), will be available in August.

For more information, call Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Patricia Dow (613-951-9222; patricia.dow@statcan.gc.ca), Agriculture Division. ■

New products and studies

Radio Broadcasting Industry, 2010
Catalogue number 56-208-X (PDF, free; HTML, free)

Canadian International Merchandise Trade,
April 2011, Vol. 65, no. 4
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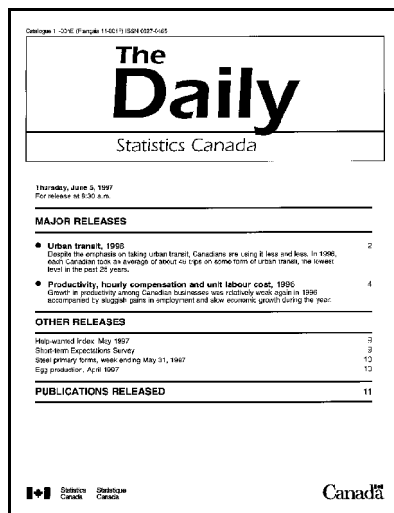
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