

The Daily

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Releases

Canadian international merchandise trade, May 2012 2
Canada's merchandise imports increased 0.4% while exports were relatively unchanged in May. As a result, Canada's trade deficit with the world widened from \$623 million in April to \$793 million in May.

Chain Fisher real export and import values, May 2012 7

Export and import price indexes, May 2012 8

New products and studies 9



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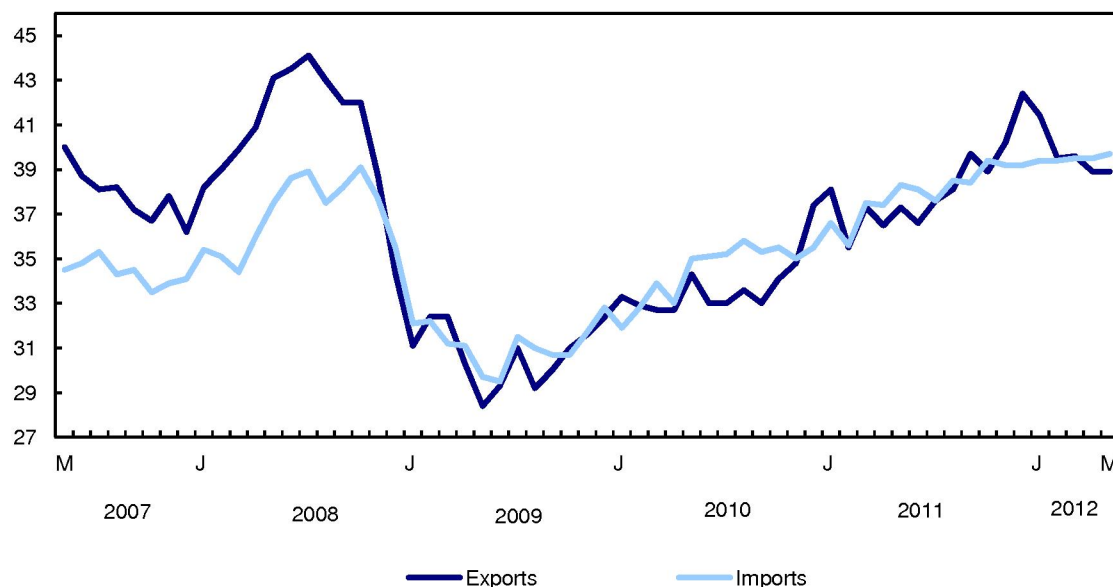
Releases

Canadian international merchandise trade, May 2012

Canada's merchandise imports increased 0.4% while exports were relatively unchanged in May. As a result, Canada's trade deficit with the world widened from \$623 million in April to \$793 million in May.

Chart 1 Exports and imports

billions of dollars, seasonally adjusted



Imports rose to \$39.7 billion, on the strength of energy products. Overall, prices were up 1.5% as increases were recorded in most sectors.

Exports remained at \$38.9 billion in May; the increase in volumes counterbalanced the decrease in prices. Higher exports of machinery and equipment nearly offset the decline in most sectors.

Imports from the United States rose 1.8% to \$25.0 billion in May. After four consecutive monthly decreases, exports to the United States edged up 0.2% to \$28.2 billion. Canada's trade surplus with the United States decreased from \$3.6 billion in April to \$3.2 billion in May.

Imports from countries other than the United States declined 1.9% to \$14.7 billion and exports were down 0.7% to \$10.7 billion. Canada's trade deficit with countries other than the United States narrowed from \$4.2 billion in April to \$4.0 billion in May.

Energy products sector leads the increase in imports

Imports of energy products increased 3.7% to \$4.3 billion in May, on the strength of crude petroleum. Imports of crude petroleum rose 7.2% to \$2.7 billion in anticipation of temporary shutdowns for maintenance. Overall, volumes were up 3.9%.

Imports of automotive products, up for a third consecutive month, increased 0.8% to \$6.9 billion in May. Prices were up 1.4%. Higher imports of trucks and other motor vehicles, which rose 4.0% to a record high of \$1.8 billion, led the sector's increase.

Imports of machinery and equipment decreased 1.3% to \$10.7 billion, as volumes fell 2.4% and prices increased. Lower imports of other machinery and equipment (-2.6%), primarily telephone equipment, contributed the most to the sector's decline.

Imports of other consumer goods decreased 1.7% to \$5.0 billion. The main contributor to the decline was apparel and footwear, as volumes fell 8.8%.

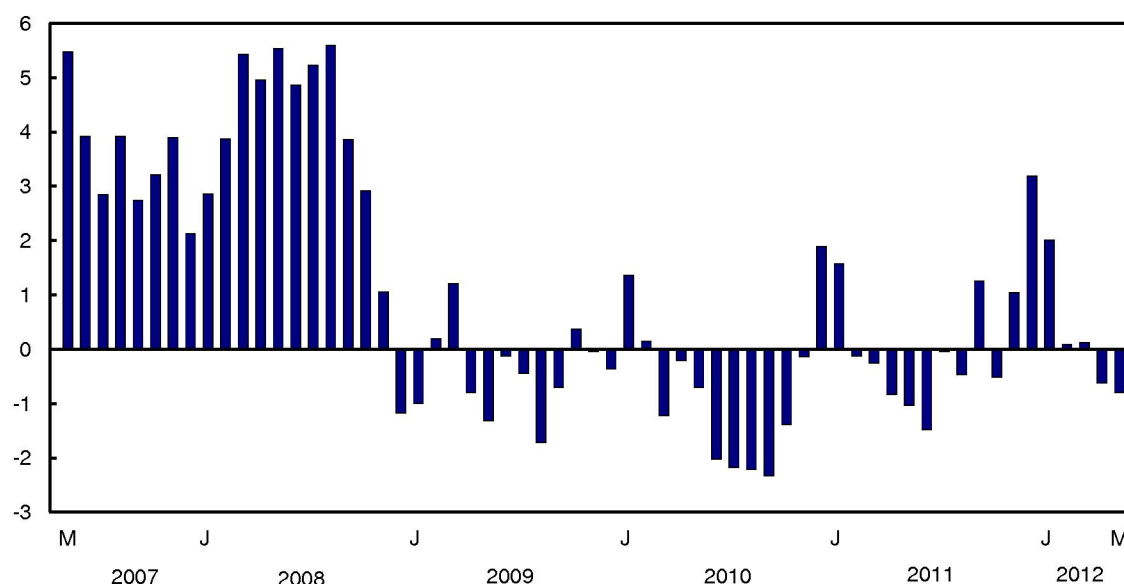
Machinery and equipment sector nearly offsets widespread decreases in exports

Exports of machinery and equipment grew 8.7% to \$7.3 billion, on the strength of volumes (+8.0%). The gain in the sector nearly offset the decline in overall exports. Leading the increase were exports of aircraft, engines and parts, up 46.0% to \$1.5 billion, the highest level since December 2010.

Exports of energy products fell 4.3% to \$9.2 billion, the result of lower volumes and prices. Exports of crude petroleum declined 5.5% to \$5.7 billion, the fourth consecutive monthly decline since the record high in January. In May, petroleum and coal products, primarily diesel fuel and motor gasoline, decreased 4.3% on lower volumes. At the same time, coal and other bituminous substances declined as a result of a 12.0% decrease in prices.

Chart 2
Trade balance

billions of dollars, seasonally adjusted



Note to readers

Merchandise trade is one component of Canada's international balance of payments (BOP), 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 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. BOP data are derived from customs data by making adjustments for factors 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 BOP basis, seasonally adjusted and in current dollars. Constant dollars are calculated using the Laspeyres volume formula.

New aggregation structure

Statistics Canada will introduce the North American Product Classification System (NAPCS) for merchandise import and export statistics. The new structure will replace the classification structures known as the summary import groups (SIG) and the summary export groups (SEG) and the higher level aggregations (major groups, subsectors, sectors and sections) that have been in use for several decades.

Revised data based on NAPCS for the reference period of January 1988 to August 2012 will be disseminated on October 18.

The first regular release of data based on NAPCS will be on November 8 for the September reference month.

Readers interested in this upcoming change can find more detailed information on our web page dedicated to [classification](#) consultation and notification.

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 will be revised with the release of the January, February, March and April 2012 reference months.

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, free of charge.

Table 1
Merchandise trade: Principal trading areas – Seasonally adjusted, current dollars

	May 2011	April 2012 ^r	May 2012	April to May 2012	May 2011 to May 2012
	millions of dollars			% change	
Total exports	37,290	38,890	38,875	0.0	4.3
United States	27,225	28,144	28,205	0.2	3.6
Japan	932	991	736	-25.7	-21.0
European Union ¹	3,390	3,541	3,489	-1.5	2.9
Other OECD countries ²	1,628	1,439	1,537	6.8	-5.6
All other countries	4,115	4,775	4,909	2.8	19.3
Total imports	38,325	39,513	39,668	0.4	3.5
United States	23,398	24,534	24,973	1.8	6.7
Japan	600	889	893	0.4	48.8
European Union ¹	3,821	3,499	4,039	15.4	5.7
Other OECD countries ²	2,688	2,951	2,864	-2.9	6.5
All other countries	7,819	7,640	6,897	-9.7	-11.8
Trade balance	-1,035	-623	-793	...	...
United States	3,827	3,610	3,232	...	...
Japan	332	102	-157	...	...
European Union ¹	-431	42	-550	...	...
Other OECD countries ²	-1,060	-1,512	-1,327	...	...
All other countries	-3,704	-2,865	-1,988	...	...

^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 the United Kingdom.

2. Other countries in the Organisation for Economic Co-operation and Development (OECD) include Australia, Canada, Chile, Iceland, Israel, Mexico, New Zealand, Norway, South Korea, Switzerland and Turkey.

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

Table 2
Merchandise trade: Principal commodity groupings – Seasonally adjusted, current dollars

	May 2011	April 2012 ^r	May 2012	April to May 2012	May 2011 to May 2012
	millions of dollars			% change	
Total exports	37,290	38,890	38,875	0.0	4.3
Agricultural and fishing products	3,363	3,660	3,610	-1.4	7.3
Energy products	9,123	9,587	9,170	-4.3	0.5
Forestry products	1,881	1,812	1,779	-1.8	-5.4
Industrial goods and materials	9,614	9,359	9,338	-0.2	-2.9
Machinery and equipment	6,427	6,703	7,286	8.7	13.4
Automotive products	4,783	5,486	5,397	-1.6	12.8
Other consumer goods	1,366	1,419	1,435	1.1	5.1
Special transactions trade ¹	299	333	361	8.4	20.7
Other balance of payments adjustments	434	531	498	-6.2	14.7
Total imports	38,325	39,513	39,668	0.4	3.5
Agricultural and fishing products	2,669	2,785	2,828	1.5	6.0
Energy products	4,892	4,145	4,298	3.7	-12.1
Forestry products	208	225	217	-3.6	4.3
Industrial goods and materials	8,226	8,217	8,208	-0.1	-0.2
Machinery and equipment	10,384	10,884	10,746	-1.3	3.5
Automotive products	5,780	6,800	6,853	0.8	18.6
Other consumer goods	4,913	5,102	5,013	-1.7	2.0
Special transactions trade ¹	437	507	653	28.8	49.4
Other balance of payments adjustments	815	847	853	0.7	4.7

^r revised

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

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

Available without charge in 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 subsector, 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 subsector, 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 2201, 2202 and 2203.

These data are available in the Canadian international merchandise trade [database](#).

The May 2012 issue of *Canadian International Merchandise Trade*, Vol. 66, no. 5 (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 June will be released on August 9.

For more information, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; 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.

Chain Fisher real export and import values, May 2012

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

Available without charge in 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 2201, 2202 and 2203.

The May 2012 issue of *Canadian International Merchandise Trade*, Vol. 66, no. 5 (65-001-X, free), is now available from the *Key resource* module of our website under *Publications*.

Data on Canadian international merchandise trade for June will be released on August 9.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; 613-951-8116; infostats@statcan.gc.ca) or the Media Hotline (613-951-4636; mediahotline@statcan.gc.ca).

Export and import price indexes, May 2012

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 May 2012 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 May 2012. Included with the US commodity indexes are the 10 all-countries and US-only Standard International Trade Classification section indexes.

Available without charge in 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 subsector, for all countries; monthly, quarterly and annual.

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

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New products and studies

New products

Statistical Methods Research and Development Program... Achievements, 2011/2012
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Inter-corporate Ownership, Second quarter 2012
Catalogue number 61-517-X (CD-ROM, \$375/\$1,065)

Canadian International Merchandise Trade, May 2012, Vol. 66, no. 5
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