

The Daily

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Releases

Canadian international merchandise trade, June 2012	2
Canada's merchandise imports rose 2.3% while exports edged up 0.2% in June. As a result, Canada's trade deficit with the world widened from \$954 million in May to \$1.8 billion in June.	
New Housing Price Index, June 2012	7
Chain Fisher real export and import values, June 2012	11
Export and import price indexes, June 2012	12
Biannual Survey of Suppliers of Business Financing, 2011	13

New products and studies	14
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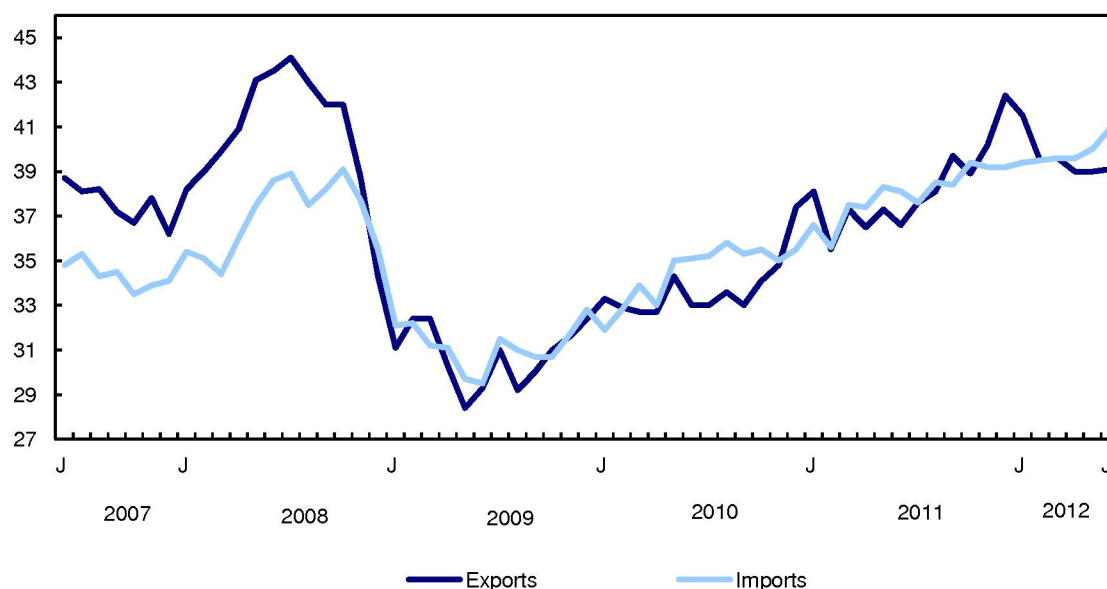
Releases

Canadian international merchandise trade, June 2012

Canada's merchandise imports rose 2.3% while exports edged up 0.2% in June. As a result, Canada's trade deficit with the world widened from \$954 million in May to \$1.8 billion in June.

Chart 1 Exports and imports

billions of dollars, seasonally adjusted



Imports continued their upward trend and reached a record high of \$40.9 billion in June. Overall, six out of seven sectors registered gains, the main contributor being the machinery and equipment sector. Volumes (+2.5%) were up in all sectors.

Exports increased to \$39.1 billion. Volumes rose 1.1%, while prices decreased 0.9%. A strong gain in exports of automotive products helped offset declines in five out of seven sectors.

Imports from the United States grew 3.0% to a record high of \$25.9 billion in June, a third consecutive monthly increase. Exports rose 2.2% to \$29.0 billion. This narrowed the trade surplus with the United States from \$3.2 billion in May to \$3.1 billion in June.

Imports from countries other than the United States increased 1.1% to \$15.0 billion. Exports to countries other than the United States fell for the third consecutive month, down 5.2% to \$10.1 billion. Consequently, Canada's trade deficit with countries other than the United States widened from \$4.2 billion in May to \$4.9 billion in June.

Machinery and equipment leads imports

Imports of machinery and equipment increased 3.2% to a record high of \$11.2 billion in June. Volumes were up 3.0%. Imports of other machinery and equipment led the gain in the sector, followed by industrial and agricultural machinery.

Imports of other consumer goods rose 4.7% to \$5.3 billion. Imports of miscellaneous end products, mainly medicinal and pharmaceutical products, led the gain on higher volumes.

Imports of industrial goods and materials rose 2.3% to \$8.5 billion, the third consecutive monthly increase. Widespread gains throughout the sector were led by imports of plastic materials and other iron and steel products.

The only sector to decline in June was energy products, down 3.6% to \$4.2 billion. Prices fell 9.2%. Imports of crude petroleum decreased 18.2% to \$2.2 billion, as both volumes and prices fell. In contrast, petroleum and coal products registered strong gains in volumes, mainly on higher imports of light oils and preparations.

Strong gains in exports of automotive products

Exports of automotive products rose 13.9% to \$6.3 billion in June as volumes were up 13.2%. The main factor was exports of passenger autos and chassis, which increased 19.5% to \$4.3 billion, the highest level since January 2006.

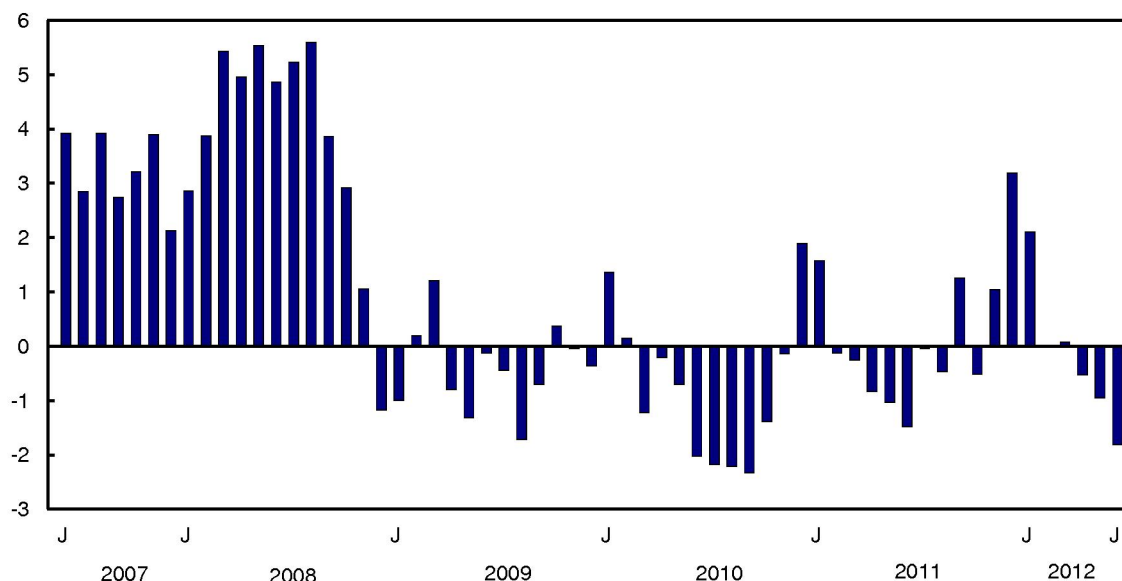
Exports of energy products fell 3.5% to \$9.0 billion, as prices fell for the fifth consecutive month. The main contributor was crude petroleum exports, which declined 5.3% to \$5.6 billion.

Exports of agricultural and fishing products declined 2.8% to \$3.5 billion, the lowest level since August 2011. Leading the decline was a 27.4% decrease in wheat exports, on lower volumes.

In the machinery and equipment sector, exports declined 1.3% to \$7.2 billion as volumes fell 2.5%. Lower exports of aircraft and other transportation equipment were the main contributor to the decline.

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.

For more information on seasonal adjustment, see [Seasonal adjustment and identifying economic trends](#).

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

	June 2011	May 2012 ^r	June 2012	May to June 2012	June 2011 to June 2012
	millions of dollars			% change	
Total exports	36,624	39,027	39,097	0.2	6.8
United States	26,557	28,362	28,986	2.2	9.1
Japan	722	745	962	29.1	33.2
European Union ¹	3,329	3,500	3,333	-4.8	0.1
Other OECD countries ²	1,565	1,567	1,420	-9.4	-9.3
All other countries	4,450	4,853	4,395	-9.4	-1.2
Total imports	38,102	39,981	40,903	2.3	7.4
United States	22,899	25,135	25,901	3.0	13.1
Japan	634	917	987	7.6	55.7
European Union ¹	4,115	4,117	3,799	-7.7	-7.7
Other OECD countries ²	2,646	2,909	3,217	10.6	21.6
All other countries	7,808	6,903	6,999	1.4	-10.4
Trade balance	-1,478	-954	-1,806	...	...
United States	3,658	3,227	3,085	...	...
Japan	88	-172	-25	...	...
European Union ¹	-786	-617	-466	...	...
Other OECD countries ²	-1,081	-1,342	-1,797	...	...
All other countries	-3,358	-2,050	-2,604	...	...

^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

	June 2011	May 2012 ^r	June 2012	May to June 2012	June 2011 to June 2012
	millions of dollars			% change	
Total exports	36,624	39,027	39,097	0.2	6.8
Agricultural and fishing products	3,267	3,562	3,461	-2.8	5.9
Energy products	8,695	9,274	8,952	-3.5	3.0
Forestry products	1,910	1,785	1,799	0.8	-5.8
Industrial goods and materials	9,621	9,362	9,286	-0.8	-3.5
Machinery and equipment	6,505	7,283	7,185	-1.3	10.5
Automotive products	4,538	5,492	6,253	13.9	37.8
Other consumer goods	1,317	1,416	1,397	-1.3	6.1
Special transactions trade ¹	321	354	300	-15.3	-6.5
Other balance of payments adjustments	449	499	465	-6.8	3.6
Total imports	38,102	39,981	40,903	2.3	7.4
Agricultural and fishing products	2,729	2,838	2,933	3.3	7.5
Energy products	4,378	4,398	4,239	-3.6	-3.2
Forestry products	201	221	238	7.7	18.4
Industrial goods and materials	8,184	8,284	8,476	2.3	3.6
Machinery and equipment	10,720	10,876	11,225	3.2	4.7
Automotive products	5,736	6,918	6,995	1.1	21.9
Other consumer goods	4,969	5,063	5,299	4.7	6.6
Special transactions trade ¹	433	528	629	19.1	45.3
Other balance of payments adjustments	752	856	869	1.5	15.6

^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 June 2012 issue of *Canadian International Merchandise Trade*, Vol. 66, no. 6 (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 July will be released on September 11.

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

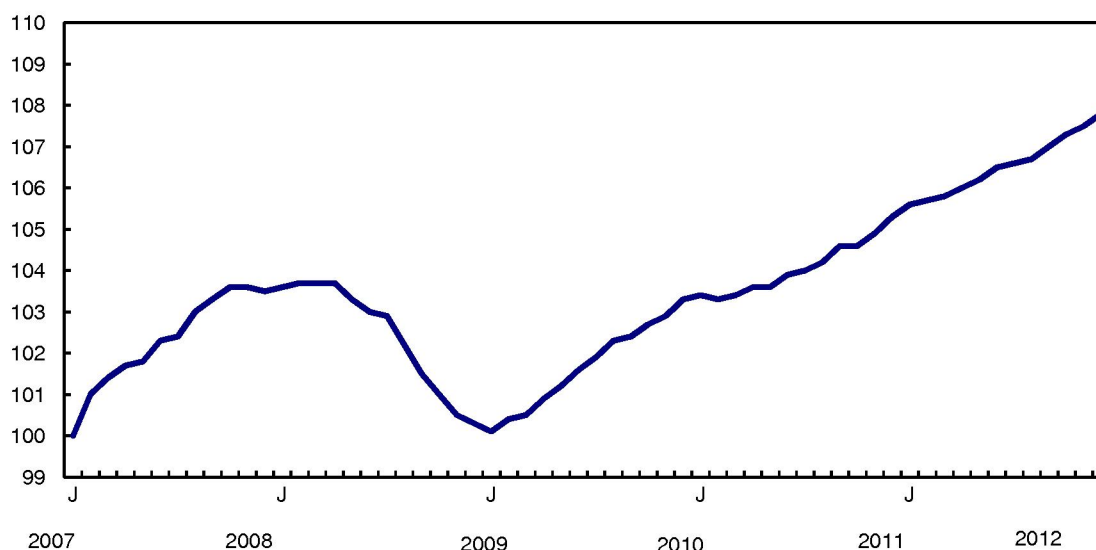
To enquire about the concepts, methods or data quality of this release, contact Marc Nadeau (613-951-3692), International Trade Division.

New Housing Price Index, June 2012

The New Housing Price Index (NHPI) rose 0.2% in June, following a 0.3% increase in May.

Chart 1
New Housing Price Index

index (2007=100)



The combined metropolitan regions of Toronto and Oshawa, as well as Calgary, were the top contributors to the advance.

In Toronto and Oshawa, market conditions and higher land prices were the predominant factors. In Calgary, builders reported that increased material and labour costs as well as improving market conditions were the main reasons for higher prices.

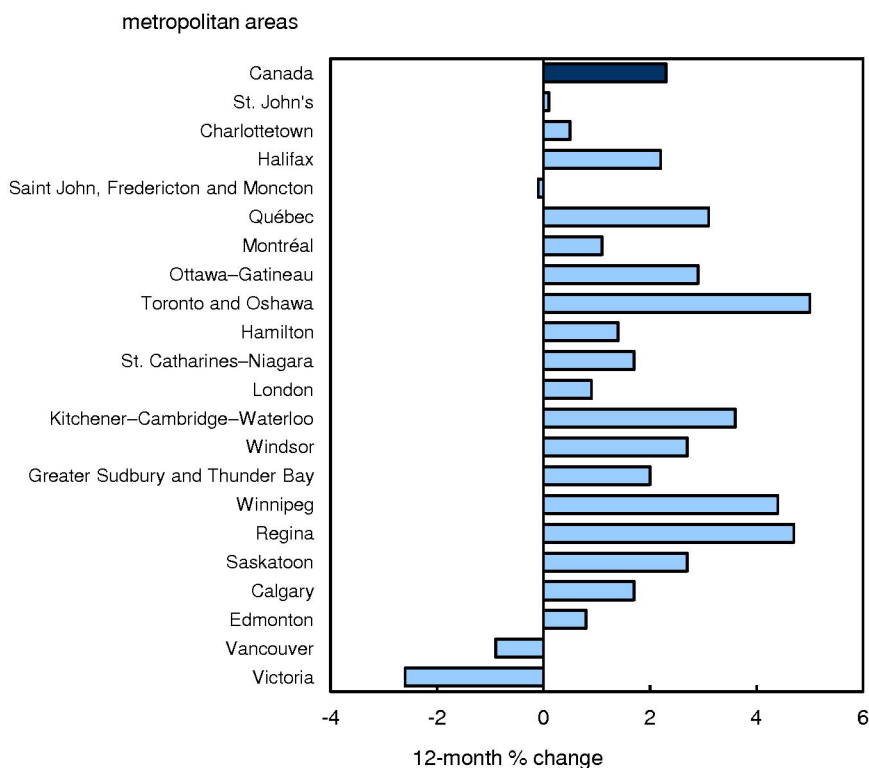
The metropolitan region of Kitchener–Cambridge–Waterloo (+1.7%) posted the largest monthly price advance in June, followed by Winnipeg (+0.7%) and Victoria (+0.6%).

In Kitchener–Cambridge–Waterloo, as well as Victoria, price increases were primarily the result of changed market conditions. In Victoria, it was the first monthly rise in prices since July 2011 and the largest since November 2007, when prices also rose 0.6%.

Higher land prices were the main reason for the increase in Winnipeg.

Prices were unchanged in 6 of the 21 metropolitan regions surveyed in June. Monthly prices declined 0.4% in the aggregated metropolitan regions of Sudbury and Thunder Bay and fell 0.1% in Halifax, as some builders reduced their prices to stimulate sales.

Chart 2
Toronto and Oshawa posts the highest year-over-year price increase



On a year-over-year basis, the NHPI rose 2.3% in the 12 months to June, following a 2.4% increase the previous month. The main contributor to the advance was the combined metropolitan regions of Toronto and Oshawa.

The largest year-over-year increases in contractors' selling prices occurred in Toronto and Oshawa (+5.0%), Regina (+4.7%) and Winnipeg (+4.4%).

Other significant year-over-year increases occurred in Kitchener-Cambridge-Waterloo (+3.6%) and Québec (+3.1%).

Among the 21 metropolitan regions surveyed, 3 posted 12-month price declines in June. The largest decrease was in Victoria (-2.6%).

Note to readers

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.

The provincial government of British Columbia introduced legislation on May 14, 2012, announcing the return to a Provincial Sales Tax on April 1, 2013. From April 1, 2012, until March 31, 2013, there are new housing transitional rebates in place. After the transition is complete, the provincial sales tax on building materials in British Columbia will be embedded in contractors' selling prices of new houses. These changes will be reflected in the New Housing Price Index as reported by respondents.

The indexes published are final and are not seasonally adjusted.

Table 1
New Housing Price Indexes – Not seasonally adjusted

	Relative importance ¹	June 2011	May 2012	June 2012	May to June 2012	June 2011 to June 2012
	%	(2007=100)			% change	
Canada total	100.00	105.6	107.8	108.0	0.2	2.3
House only	...	105.8	108.1	108.4	0.3	2.5
Land only	...	104.8	106.6	106.8	0.2	1.9
St. John's	1.99	146.9	146.9	147.0	0.1	0.1
Charlottetown	0.25	102.1	102.5	102.6	0.1	0.5
Halifax	1.25	111.6	114.1	114.0	-0.1	2.2
Saint John, Fredericton and Moncton ²	0.67	107.9	107.8	107.8	0.0	-0.1
Québec	2.98	117.6	121.1	121.2	0.1	3.1
Montréal	10.79	114.1	115.3	115.4	0.1	1.1
Ottawa–Gatineau	5.67	112.6	115.4	115.9	0.4	2.9
Toronto and Oshawa ²	26.56	111.2	116.4	116.8	0.3	5.0
Hamilton	3.08	104.3	105.6	105.8	0.2	1.4
St. Catharines–Niagara	1.01	104.0	105.7	105.8	0.1	1.7
London	1.58	108.5	109.5	109.5	0.0	0.9
Kitchener–Cambridge–Waterloo	2.32	107.6	109.6	111.5	1.7	3.6
Windsor	0.50	96.2	98.8	98.8	0.0	2.7
Greater Sudbury and Thunder Bay ²	0.62	105.4	107.9	107.5	-0.4	2.0
Winnipeg	2.28	123.8	128.3	129.2	0.7	4.4
Regina	0.99	147.6	154.0	154.5	0.3	4.7
Saskatoon	1.76	115.9	119.0	119.0	0.0	2.7
Calgary	10.84	95.5	96.6	97.1	0.5	1.7
Edmonton	11.99	90.1	90.8	90.8	0.0	0.8
Vancouver	11.48	99.1	98.2	98.2	0.0	-0.9
Victoria	1.39	88.2	85.4	85.9	0.6	-2.6

... 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(s): View the census subdivisions that comprise the metropolitan areas online.

Available without charge in CANSIM: table 327-0046.

Definitions, data sources and methods: survey number 2310.

The second quarter 2012 issue of *Capital Expenditure Price Statistics* (62-007-X, free) will be available in October.

The new housing price indexes for July will be released on September 13.

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).

Chain Fisher real export and import values, June 2012

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

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.

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Export and import price indexes, June 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 June 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 June 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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Biannual Survey of Suppliers of Business Financing, 2011

Data from the Biannual Survey of Suppliers of Business Financing are now available for the first and second half of 2011.

A redesigned version of this survey was piloted in 2011. This redesign changed content and was administered to a significantly reduced (but representative) number of respondents. As a result, the comparability of 2011 data to earlier data is limited.

Available without charge in CANSIM: tables 190-0001 to 190-0003.

Definitions, data sources and methods: survey number 2514.

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

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New products and studies

New products

Energy Statistics Handbook, First quarter 2012

Catalogue number 57-601-X (CD-ROM, \$54/\$161 | HTML, free | PDF, free)

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Catalogue number 65-001-X (HTML, free | PDF, free)



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