

The Daily

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Releases

Canadian international merchandise trade, June 2013	2
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Chain Fisher real export and import values, June 2013	9
Export and import price indexes, June 2013	10
Canadian Foreign Post Indexes, August 2013	11

New products and studies	12
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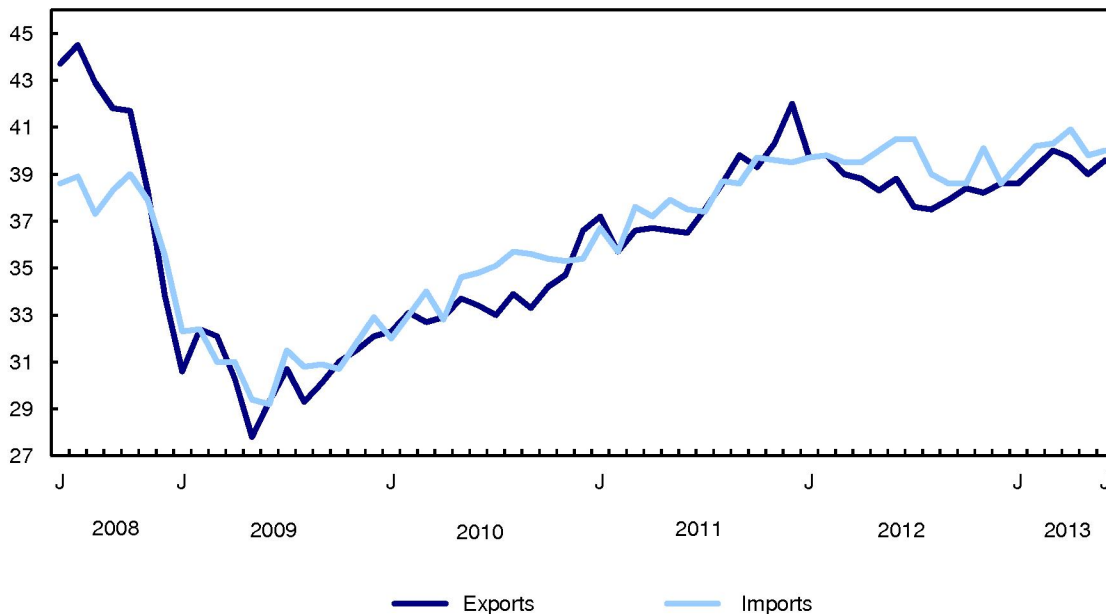
Releases

Canadian international merchandise trade, June 2013

Canada's merchandise exports grew 1.4% and imports increased 0.6% in June. As a result, Canada's trade deficit with the world narrowed from \$781 million in May to \$469 million in June.

Chart 1 Exports and imports

billions of dollars, seasonally adjusted



Exports rose to \$39.6 billion, led by unwrought precious metals and precious metal alloys, passenger cars and light trucks as well as aircraft. Overall, volumes were up 2.1% while prices declined 0.6%.

Imports increased to \$40.0 billion. An increase in imports of crude oil and crude bitumen and aircraft was partially offset by lower imports of lubricants and other petroleum refinery products, communications and audio and video equipment as well as pharmaceutical and medicinal products. Overall, prices grew 1.1%, while volumes decreased 0.5%.

Exports to the United States grew 1.5% to \$29.4 billion, while imports from the United States declined 0.8% to \$25.6 billion. Consequently, Canada's trade surplus with the United States increased from \$3.2 billion in May to \$3.8 billion in June. Year-to-date totals for imports from the United States reached \$153.3 billion in June, the highest value on record.

Imports from countries other than the United States increased 3.3% to \$14.5 billion. The principal trading area "all other countries" led the increase, on higher imports of crude oil and crude bitumen. Exports to countries other than the United States were up 1.4% to \$10.2 billion. As a result, Canada's trade deficit with countries other than the United States widened from \$3.9 billion in May to \$4.3 billion in June.

Exports increase on higher volumes

Exports of metal and non-metallic mineral products grew 11.6% to \$4.8 billion in June. Higher volumes of unwrought precious metals and precious metal alloys (+32.0%), as well as unwrought nickel and nickel alloys (+47.6%), were the main contributors to the increase.

Exports of aircraft and other transportation equipment rose 24.2% to \$1.7 billion, entirely on higher volumes. Exports of aircraft led the overall gain, up 59.6% to \$825 million.

Exports of motor vehicles and parts rose 5.5% to \$5.8 billion, on the strength of exports of passenger cars and light trucks (+8.4%). Overall, both volumes (+4.5%) and prices (+0.9%) were up.

Exports of farm, fishing and intermediate food products fell 9.4% to \$2.1 billion. The two main contributors to the decrease in June were canola as well as food and tobacco intermediate products. Among the latter group, canola oil posted the largest decline.

Exports of forestry products and building and packaging materials decreased 7.3% to \$2.6 billion. A decrease in exports of pulp and paper stock, as well as lumber and other sawmill and millwork products led widespread declines in the section.

Energy products lead gain in imports

Imports of energy products increased 20.1% to \$3.8 billion, as volumes rose 16.7%. Imports of crude oil and crude bitumen grew 53.0% to \$2.2 billion in June, following a 33.5% decline in May. Meanwhile, imports of refined petroleum energy products declined 15.1% to \$1.0 billion.

Imports of aircraft and other transportation equipment and parts rose 27.3% to \$1.3 billion. Leading the increase were higher imports of aircraft, as well as the ships, locomotives, railway rolling stock, and rapid transit equipment group.

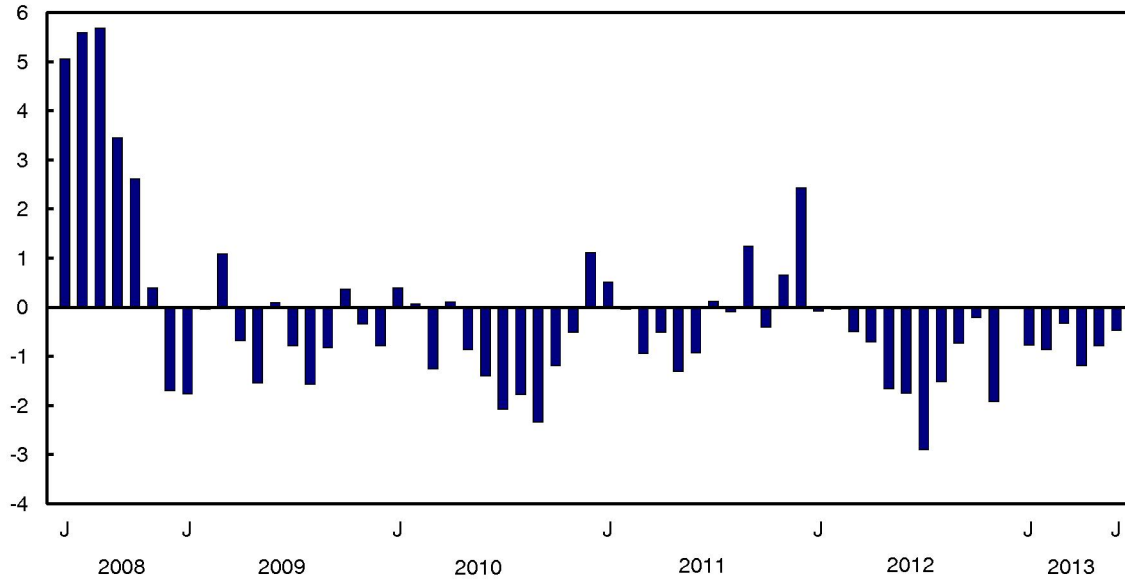
Imports of consumer goods fell 2.9% to \$8.0 billion, as volumes decreased 3.1%. The decline was largely attributable to pharmaceutical and medicinal products, down 18.6%.

Imports of basic and industrial, chemical, plastic and rubber products decreased 6.7% to \$3.2 billion. Lubricants and other petroleum refinery products was the main contributor as volumes fell 56.0%.

Imports of electronic and electrical equipment and parts declined 3.5% to \$4.8 billion. Imports of communications and audio and video equipment were down 16.2% to \$1.5 billion in June, after posting a record high in May (\$1.8 billion). Imports of electronic and electrical parts grew 12.6%, partially offsetting the overall decrease.

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 (2007=100).

For more information on seasonal adjustment, see *Seasonal adjustment and identifying economic trends*.

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 four years were released 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 section 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.

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

	June 2012	May 2013 ^r	June 2013	May to June 2013	June 2012 to June 2013
	millions of dollars			% change	
Total exports	38,785	39,010	39,573	1.4	2.0
United States	28,679	28,961	29,383	1.5	2.5
Japan	966	898	845	-5.9	-12.6
European Union ¹	3,389	2,615	3,082	17.9	-9.1
Other OECD countries ²	1,455	1,520	1,666	9.6	14.5
All other countries	4,295	5,015	4,597	-8.3	7.0
Total imports	40,535	39,791	40,043	0.6	-1.2
United States	25,628	25,800	25,589	-0.8	-0.2
Japan	954	911	802	-11.9	-15.9
European Union ¹	3,764	4,351	3,785	-13.0	0.6
Other OECD countries ²	3,096	2,948	2,986	1.3	-3.6
All other countries	7,093	5,781	6,880	19.0	-3.0
Trade balance	-1,750	-781	-469	...	...
United States	3,051	3,162	3,794	...	...
Japan	13	-13	42	...	...
European Union ¹	-374	-1,736	-703	...	...
Other OECD countries ²	-1,641	-1,428	-1,319	...	...
All other countries	-2,798	-766	-2,284	...	...

^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: North American Product Classification¹– Seasonally adjusted, current dollars

	June 2012	May 2013 ^r	June 2013	May to June 2013	June 2012 to June 2013
	millions of dollars			% change	
Total exports	38,785	39,010	39,573	1.4	2.0
Farm, fishing and intermediate food products	1,994	2,325	2,107	-9.4	5.7
Energy products	8,486	8,850	8,729	-1.4	2.9
Metal ores and non-metallic minerals	1,628	1,538	1,525	-0.9	-6.3
Metal and non-metallic mineral products	4,458	4,264	4,760	11.6	6.8
Basic and industrial chemical, plastic and rubber products	2,765	2,950	2,987	1.2	8.0
Forestry products and building and packaging materials	2,554	2,823	2,617	-7.3	2.5
Industrial machinery, equipment and parts	2,279	2,217	2,237	0.9	-1.9
Electronic and electrical equipment and parts	1,971	1,868	1,994	6.7	1.1
Motor vehicles and parts	6,086	5,492	5,794	5.5	-4.8
Aircraft and other transportation equipment and parts	1,611	1,384	1,719	24.2	6.7
Consumer goods	4,146	4,408	4,271	-3.1	3.0
Special transactions trade ²	157	217	187	-13.8	19.6
Other balance of payments adjustments	651	673	646	-4.1	-0.8
Total imports	40,535	39,791	40,043	0.6	-1.2
Farm, fishing and intermediate food products	1,054	1,168	1,075	-8.0	1.9
Energy products	3,542	3,187	3,826	20.1	8.0
Metal ores and non-metallic minerals	813	776	720	-7.1	-11.3
Metal and non-metallic mineral products	3,801	3,322	3,153	-5.1	-17.0
Basic and industrial chemical, plastic and rubber products	3,264	3,380	3,155	-6.7	-3.3
Forestry products and building and packaging materials	1,793	1,718	1,697	-1.2	-5.3
Industrial machinery, equipment and parts	3,903	3,782	3,803	0.6	-2.6
Electronic and electrical equipment and parts	4,870	4,936	4,762	-3.5	-2.2
Motor vehicles and parts	7,163	6,926	6,965	0.6	-2.8
Aircraft and other transportation equipment and parts	1,073	985	1,253	27.3	16.8
Consumer goods	7,966	8,208	7,970	-2.9	0.0
Special transactions trade ²	460	559	831	48.6	80.7
Other balance of payments adjustments	833	846	832	-1.6	-0.1

^r revised

1. International merchandise trade data are based on the North American Product Classification System 2007.

2. 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 in CANSIM: tables 228-0058 to 228-0068.

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

These data are now available in the *Canadian International Merchandise Trade Database* (65F0013X). From the *Browse by key resource* module of our website, choose *Publications*.

The June 2013 issue of *Canadian International Merchandise Trade*, Vol. 67, no. 6 (65-001-X), is also now available from the *Browse by key resource* module of our website under *Publications*.

Data on Canadian international merchandise trade for July will be released on September 4.

For more information, contact us (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.

Chain Fisher real export and import values, June 2013

The monthly chain Fisher real dollar values (reference year 2007) for Canadian international merchandise trade are now available for June.

Available in CANSIM: tables 228-0061 and 228-0062.

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

The June 2013 issue of *Canadian International Merchandise Trade*, Vol. 67, no. 6 (65-001-X), is now available from the *Browse by key resource* module of our website under *Publications*.

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For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

Export and import price indexes, June 2013

Current- and fixed-weighted export and import price indexes (2007=100) on a customs or balance of payments basis are now available based on the North American Product Classification System 2007.

Current- and fixed-weighted import and export price indexes (2007=100) for all countries and the United States on customs basis, by Standard International Trade Classification, are also available.

Available in CANSIM: tables 228-0063 to 228-0068.

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

The June 2013 issue of *Canadian International Merchandise Trade*, Vol. 67, no. 6 (65-001-X), is now available from the *Browse by key resource* module of our website under *Publications*.

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Canadian Foreign Post Indexes, August 2013

Data on Canadian Foreign Post Indexes are now available for August.

Definitions, data sources and methods: survey number 2322.

The August 2013 issue of *Canadian Foreign Post Indexes* (62-013-X) is now available from the *Browse by key resource* module of our website under *Publications*.

For more information, contact us (toll-free 1-800-263-1136; infostats@statcan.gc.ca).

To enquire about the concepts, methods or data quality of this release, contact Claudio Perez (613-951-1733; claudio.perez@statcan.gc.ca), Consumer Prices Division.

New products and studies

New products

Canadian Foreign Post Indexes, August 2013
Catalogue number 62-013-X (HTML)

Canadian International Merchandise Trade, June 2013, Vol. 67, no. 6
Catalogue number 65-001-X (HTML | PDF)

Canadian International Merchandise Trade Database, June 2013
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