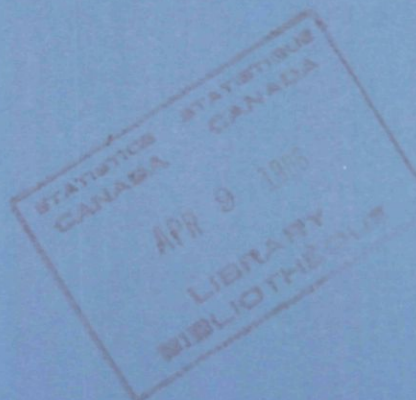


Preliminary statement of Canadian international trade

February 1986

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International Trade Division

Preliminary statement of Canadian international trade

February 1986

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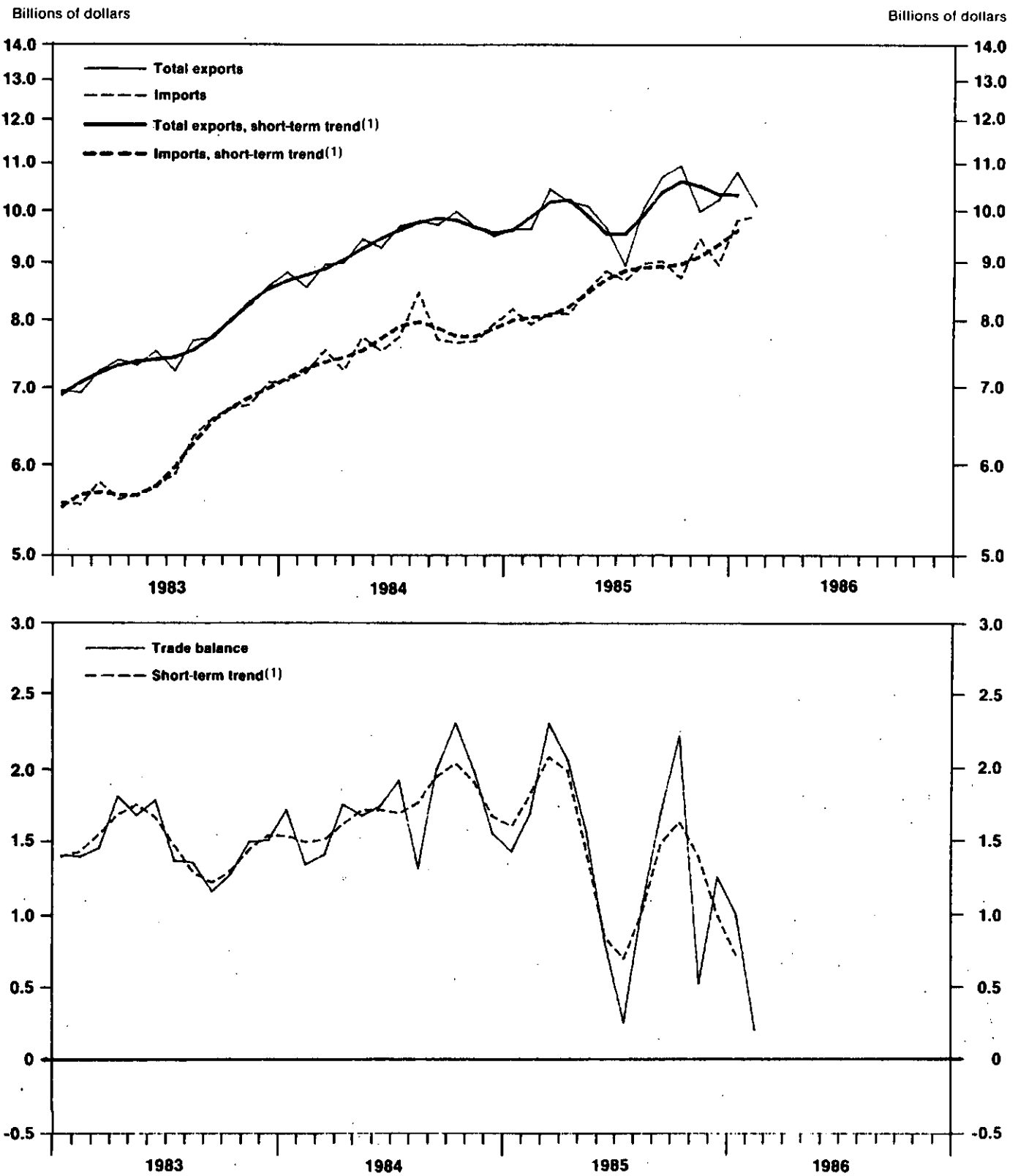
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**Imports, Total Exports, and Trade Balance, All Countries, Seasonally Adjusted
Balance of Payments Basis**



(1) The short-term trend gives a clearer picture of the direction and rate of change of trade by averaging the substantial monthly fluctuations which frequently occur in trade. The trend for the last month is not shown in the charts above since it frequently changes significantly with the addition of succeeding months of data.

Preliminary Statement of Canadian International Trade

- Seasonally Adjusted, Balance of Payments Basis

February 1986

Overview

Preliminary estimates indicate a sharp reversal in Canada's export markets in February. Exports dropped 6.6% or \$707 million to \$10.1 billion after a 5.8% increase in January.

Imports increased a further 0.9% to a record \$9.9 billion following a 9.4% jump in January. The January increase was the largest in nearly four years. The net effect on the merchandise trade balance was a drop of \$796 million to a surplus of \$206 million - the smallest monthly surplus that Canada has recorded since September 1981.

Short-term Trend

Total Exports

With the addition of February data, the short-term trend for exports was again marginally downward in the current period, a recurrence of the weakness shown at the end of 1985. The decline was primarily attributable to energy products and to smaller declines in automotive products, machinery, forestry and agricultural and fish products. In contrast, the trend for industrial goods and materials posted moderate gains.

Short-term Trend

Imports

The short-term trend for imports has shown modest growth since December 1984 but has been accelerating over the last few months. The acceleration was widespread among the major commodity groupings, notably in automotive products, machinery, industrial goods and materials, in consumer goods, agricultural and fish products, and in forestry products. In contrast, the energy sector registered declines in the current period.

Commodity Highlights

Total Exports

Nearly half of the decline in total exports was due to a 26.2% decline in the energy sector. Current dollar exports of crude petroleum plummeted nearly 40%, primarily attributable to tumbling commodity prices. Coal registered a similar decline while petroleum products fell 25.4%. Exports of automotive products registered significant declines as sales of new motor vehicles slowed in the United States. Widespread declines were also observed in exports of industrial goods and materials. A drop in agricultural and fish products was largely explained by declining wheat exports.

Commodity Highlights

Imports

Imports of energy products posted a decline similar to exports (20.5%), due to falling commodity prices. A drop of 28.2% in imports of crude petroleum was the major contributor. Industrial goods and materials also registered a significant decline of 6.5%, primarily due to a drop in imports of precious metals. In contrast, automotive products increased 4.7%, largely attributable to a 17.2% increase in motor vehicle parts which was partly offset by a 9.9% decline in passenger cars. Other major commodity groupings registered smaller increases.

Trading Partner Highlights

Total Exports

The decline in exports was widespread among most of Canada's trading partners. Exports to the United States declined 4.4% following a 3.7% increase in January; automotive and energy products were the major contributors. This loss accounted for more than half of the total decline. The markets in the United Kingdom and "other EEC countries" remained flat while markets in the rest of the world registered significant declines, most notably for wheat and coal.

(continued on page 7)

Trading Partner Highlights

Imports

Imports from the United States declined slightly (-0.7%) in February following an increase of 11.3% in January. The market share held by the U.S. continued to be greater than 70.0%. Imports from Japan increased 31.0% to register a record \$645 million - capturing 6.5% of the import market. The

increase was concentrated in automotive products. Imports from the United Kingdom declined 16.8%, notably due to crude oil. Imports from the rest of the world registered mixed changes.

Available on CANSIM: matrices 30, 3633, 3635, 3636, 3638, 3651-3678, 3685-3713, 3718 and 3719.

Order the February 1986 issue of *Summary of Canadian International Trade* (65-001, \$15/\$150), available the fourth week of April, or contact G. Blaney (613-990-9647), Trade Information Unit, or Judith Frederick (613-990-9784), Trade Measures and Analysis Section, International Trade Division.

Table 1
Merchandise Trade of Canada
 February 1986
 Balance of Payments Basis

	Total exports ¹ raw	Imports raw	Total exports ¹ S.A. ³	Imports S.A. ³	Balance S.A. ³	Period-to-period change ²			
						Total exports ¹ S.A. ³	Imports S.A. ³	Balance S.A. ³	
	\$ millions			%	%	\$ millions			
1980	76,680	67,901	76,680	67,901	8,779	16.9	11.0	4,354	
1981	84,468	77,140	84,468	77,140	7,328	10.2	13.6	-1,451	
1982	84,540	66,726	84,540	66,726	17,814	0.1	-13.5	10,486	
1983	90,825	73,120	90,825	73,120	17,705	7.4	9.6	-109	
1984	112,118	91,450	112,118	91,450	20,667	23.4	25.1	2,963	
1985	120,095	103,278	120,095	103,278	16,817	7.1	12.9	-3,851	
1983									
First Quarter	20,531	16,593	21,133	16,872	4,261	4.6	8.3	-370	
Second Quarter	23,506	18,414	22,242	16,963	5,279	5.2	0.5	1,018	
Third Quarter	21,534	17,867	22,655	18,772	3,883	1.9	10.7	-1,396	
Fourth Quarter	25,254	20,246	24,795	20,514	4,281	9.4	9.3	398	
1984									
First Quarter	25,776	21,818	26,298	21,832	4,465	6.1	6.4	184	
Second Quarter	29,341	24,161	27,642	22,479	5,163	5.1	3.0	698	
Third Quarter	27,663	22,696	29,108	23,898	5,210	5.3	6.3	47	
Fourth Quarter	29,338	22,775	29,070	23,241	5,829	-0.1	-2.8	619	
1985									
First Quarter	28,912	23,800	29,623	24,211	5,413	1.9	4.2	-416	
Second Quarter	31,689	27,390	29,820	25,408	4,412	0.7	4.9	-1,001	
Third Quarter	28,077	25,602	29,609	26,610	2,999	-0.7	4.7	-1,413	
Fourth Quarter	31,416	26,486	31,042	27,049	3,993	4.8	1.6	995	
1985									
January	9,138	7,707	9,599	8,176	1,423	1.3	3.1	-125	
February	9,164	7,631	9,611	7,927	1,684	0.1	-3.0	262	
March	10,610	8,462	10,413	8,108	2,305	8.3	2.3	620	
April	10,465	9,118	10,142	8,092	2,050	-2.6	-0.2	-255	
May	10,895	9,227	10,053	8,492	1,561	-0.9	4.9	-489	
June	10,329	9,044	9,626	8,825	801	-4.2	3.9	-760	
July	8,555	8,718	8,912	8,654	258	-7.4	-1.9	-543	
August	8,956	8,252	10,013	8,958	1,055	12.4	3.5	798	
September	10,566	8,633	10,683	8,998	1,685	6.7	0.5	630	
October	11,234	9,207	10,914	8,697	2,217	2.2	-3.3	531	
November	10,347	9,237	9,950	9,423	527	-8.8	8.3	-1,690	
December	9,835	8,042	10,179	8,928	1,251	2.3	-5.2	724	
1986									
January	10,003	9,020	10,772	9,771	1,001	5.8	9.4	-249	
February	9,453	9,425	10,065	9,859	206	-6.6	0.9	-796	
Year-to-date									
1985	18,302	15,338	19,210	16,102	3,108	10.7	12.6	50	
1986	19,456	18,445	20,838	19,630	1,208	8.5	21.9	-1,900	

¹ Total Exports = Domestic Exports + Re-exports.

² Year-to-year, quarter-to-quarter, month-to-month.

³ Seasonally Adjusted.

Note: Due to rounding monthly data may not add up to quarterly data and quarterly data may not add up to annual data.

Table 2
Merchandise Trade by Principal Trading Areas
 February 1986
 Seasonally Adjusted, Balance of Payments Basis

			Period-to-period change				Year-to-date	Change over previous year	
	Jan.	Feb.	Jan.	Feb.	Jan.	Feb.		%	\$ millions
	\$ millions		%		\$ millions				
Total exports to:									
United States	8,310.5	7,946.4	3.7	-4.4	298.9	-364.2	16,256.9	10.8	1,579.4
Japan	479.7	433.8	0.7	-9.6	3.2	-46.0	913.5	-16.4	-179.3
United Kingdom	210.6	206.9	18.2	-1.8	32.4	-3.7	417.4	11.1	41.5
Other EEC Countries	428.5	431.0	18.9	0.6	68.1	2.4	859.5	13.1	99.7
Other OECD Countries	253.2	137.4	72.4	-45.7	106.4	-115.8	390.7	6.0	22.2
Other Countries	1,089.8	909.9	8.4	-16.5	84.3	-179.9	1,999.7	3.3	64.3
Total	10,772.4	10,065.3	5.8	-6.6	593.4	-707.1	20,837.7	8.5	1,627.7
Imports from:									
United States	6,959.6	6,913.4	11.3	-0.7	706.3	-46.1	13,873.0	16.2	1,939.0
Japan	492.4	645.0	-13.6	31.0	-77.7	152.6	1,137.5	24.7	225.0
United Kingdom	401.5	333.9	40.4	-16.8	115.4	-67.6	735.3	164.2	457.1
Other EEC Countries	752.1	808.2	19.6	7.5	123.2	56.1	1,560.2	58.7	576.9
Other OECD Countries	213.7	256.8	-22.5	20.1	-62.0	43.0	470.5	28.7	104.8
Other Countries	951.6	902.0	4.1	-5.2	37.1	-49.6	1,853.7	13.8	224.9
Total	9,770.9	9,859.3	9.4	0.9	842.4	88.4	19,830.2	21.9	3,527.7
Balance with:									
United States	1,351.0	1,032.9			-407.4	-318.1	2,383.9		-359.6
Japan	-12.7	-211.3			80.9	-198.5	-224.0		-404.3
United Kingdom	-190.9	-127.0			-83.0	63.9	-317.9		-415.5
Other EEC Countries	-323.5	-377.2			-55.1	-53.7	-700.7		-477.3
Other OECD Countries	39.5	-119.3			168.4	-158.8	-79.8		-82.7
Other Countries	138.2	7.9			47.2	-130.3	146.1		-160.6
Total	1,001.5	206.0			-249.0	-795.5	1,207.5		-1,900.0

Note: Prior to 1986 Portugal and Spain were not included in the EEC.

Table 3
Total Exports by Commodity
 February 1986
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
						Percentage changes		
	Feb.	Jan.	Dec.	Year-to-date		Feb. '86/ Feb. '85	Feb. '85/ Feb. '84	Feb. '84/ Feb. '83
Value				% change				
	\$ millions							
Agricultural and fishing products	966.8	1,090.8	971.5	2,057.6	19.7	7.1	-14.6	7.7
Wheat	350.6	443.7	411.9	794.3	40.3	20.6	-15.2	-24.0
Other agricultural and fishing products	616.2	647.1	559.6	1,263.3	9.5	3.1	-14.4	23.4
Energy products	967.4	1,310.7	1,464.8	2,278.1	-2.0	-25.7	20.4	5.7
Crude petroleum*	257.1	424.5	537.9	681.6	-4.6	-40.2	51.9	36.1
Natural gas	268.0	284.8	317.0	552.8	-16.2	-21.5	22.9	-24.0
Other energy products	442.3	601.4	609.8	1,043.7	9.8	-17.1	1.5	21.8
Forestry products	1,411.0	1,389.4	1,292.9	2,800.4	7.9	5.9	10.5	10.7
Lumber and sawmill products	492.4	518.4	460.6	1,010.8	22.8	15.0	-9.1	12.7
Wood pulp and other wood products	337.3	301.0	311.3	638.3	-5.3	-1.1	14.6	1.1
Newsprint and other paper and paperboard	581.3	569.9	521.1	1,151.2	4.9	3.2	28.7	15.8
Industrial goods and materials	1,907.2	2,097.6	1,888.9	4,004.8	-0.1	-4.9	12.3	34.6
Metal ores	283.8	328.5	225.3	612.3	-15.6	-33.3	37.4	35.8
Chemicals, plastics and fertilizers	443.4	486.6	401.7	929.9	-5.7	-3.3	0.0	18.2
Metals and alloys	725.4	801.9	675.5	1,527.3	9.5	2.7	6.7	45.6
Other industrial goods and materials	454.7	480.6	386.3	935.3	3.7	0.9	22.7	39.2
Machinery and equipment	1,489.3	1,394.5	1,432.9	2,883.8	9.6	12.0	15.7	20.5
Industrial and agricultural machinery	396.5	332.0	362.8	728.5	10.5	14.4	1.7	38.0
Aircraft and other transportation equip.	323.5	304.2	317.5	627.7	29.2	34.8	9.9	-12.0
Other machinery and equipment	769.3	758.4	752.6	1,527.7	2.7	3.5	24.9	30.3
Automotive products	2,877.6	3,108.0	2,943.4	5,985.7	13.3	13.4	7.2	50.8
Passenger autos and chassis	1,311.1	1,376.1	1,471.9	2,687.2	22.6	23.3	-1.9	48.5
Trucks and other motor vehicles	570.6	650.2	505.4	1,220.7	7.1	1.8	20.2	49.2
Motor vehicle parts	996.0	1,081.8	966.0	2,077.7	6.5	8.2	12.7	55.3
Other consumer goods	178.4	185.7	190.3	364.1	19.7	14.5	1.9	21.9
Special transactions trade*	100.5	22.3	27.5	122.8	108.9	278.8	-15.5	116.5
Unallocated BOP adjustments	167.1	173.4	166.9	340.4	19.4	15.2	42.8	116.5
Total exports	10,065.3	10,772.4	10,179.0	20,837.7	8.5	3.1	9.7	26.1

* Series has no seasonality. Figures are unadjusted.

Total Exports by Major Country Groupings, 1983 to 1986

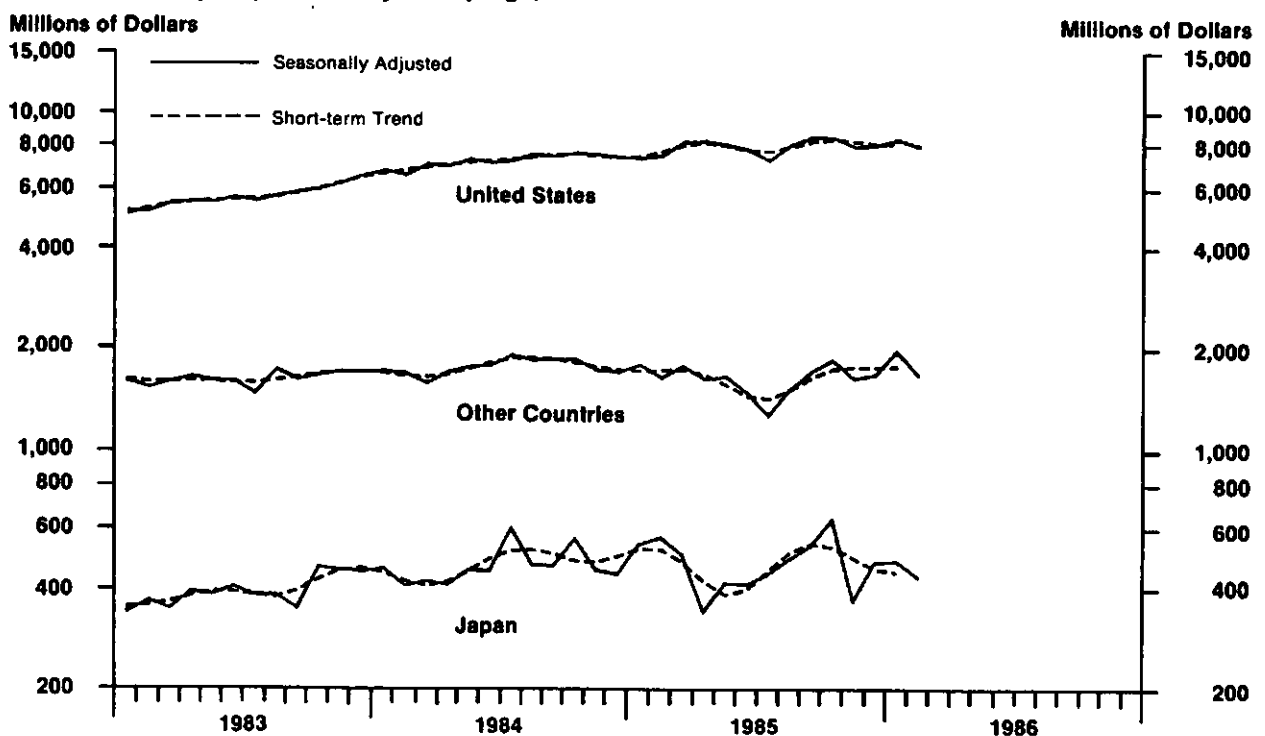


Table 4
Imports by Commodity
 February 1986
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
						Percentage changes		
	Feb.	Jan.	Dec.	Year-to-date		Feb. '86/ Feb. '85	Feb. '85/ Feb. '84	Feb. '84/ Feb. '83
Value				% change				
	\$ millions							
Agricultural and fishing products	615.2	569.4	532.2	1,184.6	9.3	11.2	2.8	22.8
Fruits and vegetables	201.5	199.8	198.3	401.4	5.5	4.0	-1.4	31.0
Other agricultural and fishing products	413.6	369.6	333.8	783.2	11.3	14.9	5.2	18.7
Energy products	511.2	643.3	533.1	1,154.6	46.3	36.3	-43.4	88.1
Crude petroleum	270.6	376.9	325.3	647.5	68.2	32.4	-51.9	77.2
Other energy products	240.6	266.4	207.8	507.1	25.4	41.6	-25.9	115.5
Forestry products	88.2	76.7	82.2	164.8	17.2	23.6	2.4	40.6
Industrial goods and materials	1,702.7	1,821.3	1,596.7	3,524.0	25.9	22.8	2.9	24.0
Metals and metal ores	510.0	678.4	505.8	1,188.4	38.2	34.1	3.5	9.9
Chemicals and plastics	506.5	485.5	463.5	992.1	17.8	14.4	4.2	26.3
Other industrial goods and materials	686.2	657.4	627.4	1,343.6	22.4	22.8	1.5	32.4
Machinery and equipment	2,706.4	2,640.4	2,420.6	5,346.8	18.5	16.0	9.1	44.8
Industrial and agricultural machinery	977.3	910.4	863.5	1,887.7	28.8	27.5	10.8	46.3
Aircraft and other transportation equip.	394.8	430.4	306.8	825.2	22.9	13.4	13.2	43.5
Office machines and equipment	386.8	370.9	367.7	757.7	7.6	5.2	6.6	52.3
Other machinery and equipment	947.5	928.7	882.6	1,876.2	12.4	11.4	7.0	41.4
Automotive products	3,124.5	2,984.2	2,772.6	6,106.8	18.8	28.4	13.7	40.5
Passenger autos and chassis	1,157.4	1,285.1	912.8	2,442.5	32.2	38.0	24.1	34.3
Trucks and other motor vehicles	293.4	270.5	318.5	563.9	28.5	30.4	4.3	85.1
Motor vehicle parts	1,673.7	1,428.6	1,541.3	3,102.3	8.7	22.3	9.8	38.2
Other consumer goods	1,012.9	960.5	909.1	1,973.4	22.2	23.2	1.3	24.5
Apparel and footwear	250.2	220.0	206.1	470.3	29.9	33.9	8.5	30.4
Miscellaneous consumer goods	762.7	740.5	703.0	1,503.1	20.0	18.9	-1.3	22.4
Special transactions trade	172.6	140.5	163.6	313.1	21.5	30.7	9.5	58.5
Unallocated BOP adjustments	-74.4	-65.4	-81.6	-139.8	-40.3	-37.5	-45.7	66.0
Total imports	9,859.3	9,770.9	8,928.5	19,630.2	21.9	23.5	5.6	37.4

Imports by Major Country Groupings, 1983 to 1986

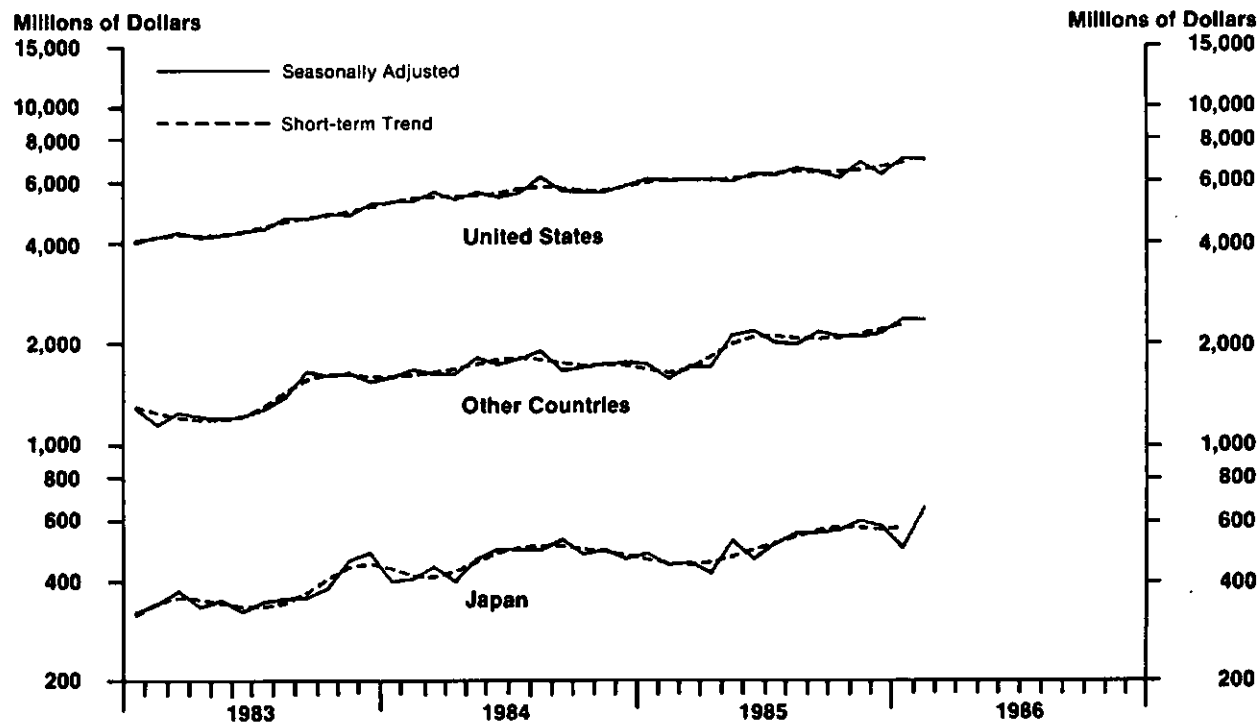


Table 5
Merchandise Trade of Canada
Constant Dollars and Laspeyres Price Indexes

February 1986

Seasonally adjusted, Balance of Payment basis

	Constant (1981) dollars ¹				Unit value (Laspeyres) price indexes ²			
	Total exports ³ Imports		Period-to-period change ⁴		1981 = 100.0		Period-to-period change ⁴	
			Total exports ³	Imports			Total exports ³	Imports
	\$ millions		%				%	
1981	84,468	77,140			7.8	13.0		
1982	83,620	64,221	-1.0	-16.7	101.2	104.5	1.2	4.5
1983	89,925	69,971	7.5	9.0	101.3	104.8	0.1	0.3
1984	105,771	82,387	17.6	17.7	105.7	111.0	4.3	6.0
1985	111,612	90,436	5.5	9.8	107.0	115.1	1.2	3.6
1983								
First quarter	21,007	16,239	4.7	7.9	100.9	104.9	-0.4	-0.1
Second quarter	22,087	16,264	5.1	0.2	101.0	104.4	0.1	-0.4
Third quarter	22,497	17,998	1.9	10.7	101.5	104.9	0.5	0.5
Fourth quarter	24,333	19,445	8.2	8.0	101.8	106.3	0.3	1.3
1984								
First quarter	25,142	20,177	3.3	3.8	104.4	108.3	2.5	1.9
Second quarter	25,930	20,361	3.1	0.9	106.8	110.9	2.3	2.4
Third quarter	27,204	21,280	4.9	4.5	107.0	113.1	0.2	2.0
Fourth quarter	27,450	20,567	0.9	-3.4	105.9	113.7	-1.1	0.6
1985								
First quarter	28,025	21,388	2.1	4.0	106.2	114.1	0.4	0.3
Second quarter	27,714	22,301	-1.1	4.3	107.8	115.4	1.5	1.1
Third quarter	27,189	23,362	-1.9	4.7	107.5	115.0	-0.3	-0.4
Fourth quarter	28,637	23,419	5.3	0.2	107.1	117.2	-0.4	1.9
1985								
January	9,124	7,320	0.1	4.4	105.4	112.7	0.2	-0.9
February	9,127	6,972	0.0	-4.8	106.3	113.9	0.9	1.1
March	9,787	7,094	7.2	1.7	107.3	116.0	0.9	1.8
April	9,514	7,086	-2.8	0.1	107.5	115.2	0.2	-0.7
May	9,317	7,475	-2.1	5.4	107.9	115.6	0.3	0.4
June	8,880	7,741	-4.7	3.6	107.9	115.4	-0.2	
July	8,206	7,605	-7.6	-1.8	107.1	114.6	-0.7	-0.6
August	9,186	7,865	11.9	3.4	107.3	114.7	0.3	0.1
September	9,783	7,893	6.5	0.4	107.9	115.6	0.6	0.8
October	10,096	7,602	3.2	-3.7	107.1	116.3	-0.7	0.6
November	9,137	8,151	-9.5	7.2	107.0	116.9	-0.1	0.5
December	9,399	7,664	2.9	-6.0	107.1	118.3	0.1	1.2
1986								
January	10,058	8,351	7.0	9.0	107.2	119.3	0.1	0.1
February	9,424	8,370	-6.3	0.2	106.6	118.2	-0.6	-0.9
Year to date								
1985	18,251	14,292	0.1	11.4				
1986	19,482	16,721	6.7	17.0				

¹ The Paasche current weighted price index used to calculate constant dollars can be derived by dividing current values in Table 1 by the constant dollars above.

² The Laspeyres price index uses fixed weights based on 1981 trade and therefore reflects changes in price only.

³ Total exports = domestic exports + re-exports.

⁴ Year-to-year, quarter-to-quarter, month-to-month.

Note: Due to rounding monthly data may not add up to quarterly data and quarterly data may not add up to annual data.