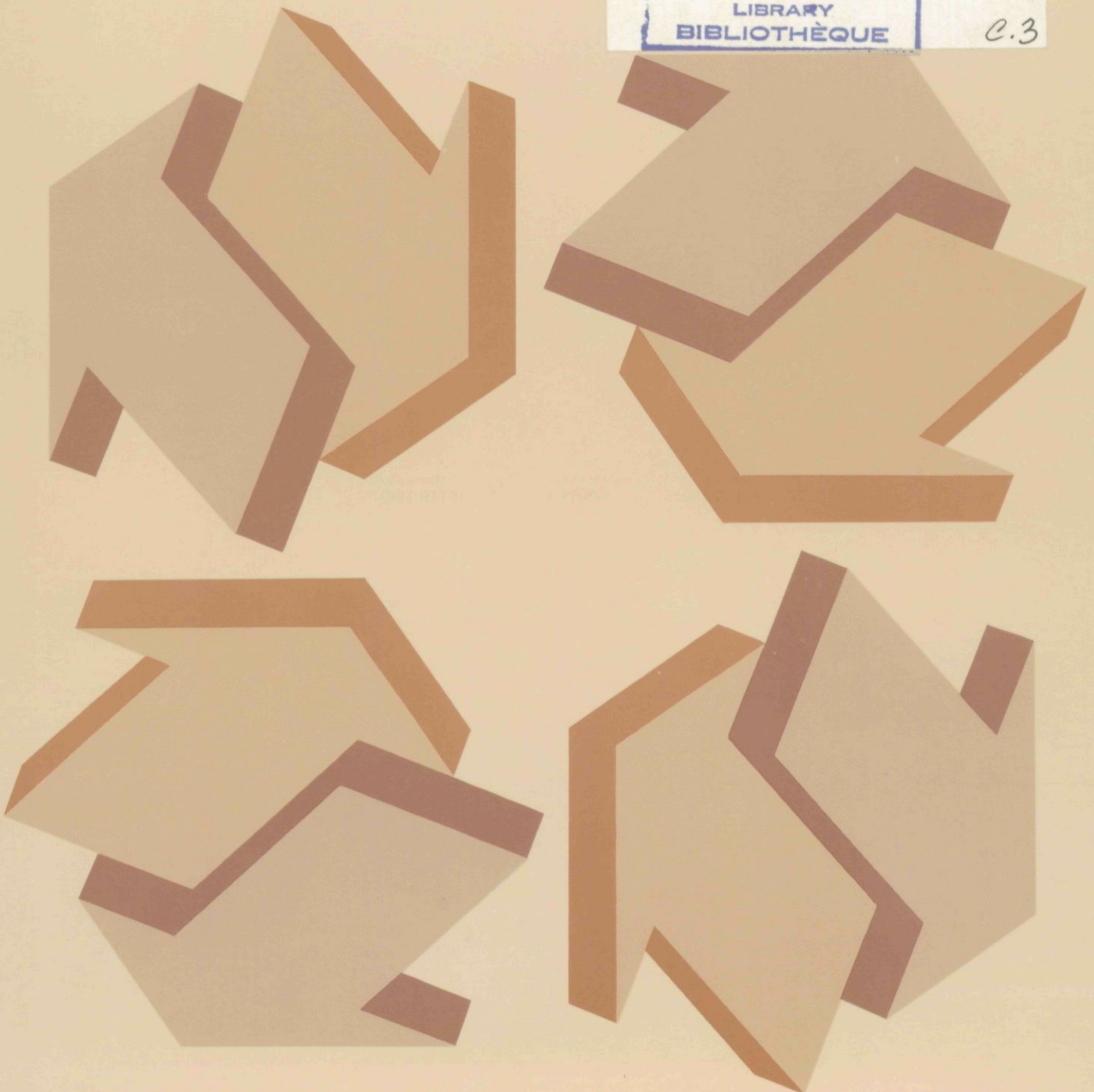
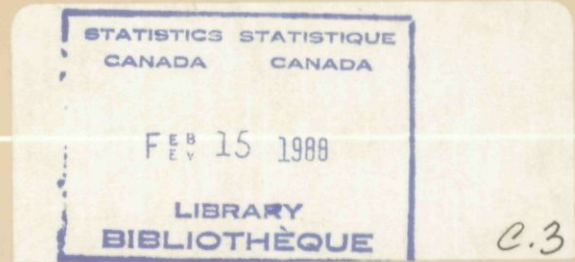




# Preliminary Statement of Canadian International Trade

December 1987

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**Statistics Canada**

International Trade Division

# **Preliminary Statement of Canadian International Trade**

December 1987

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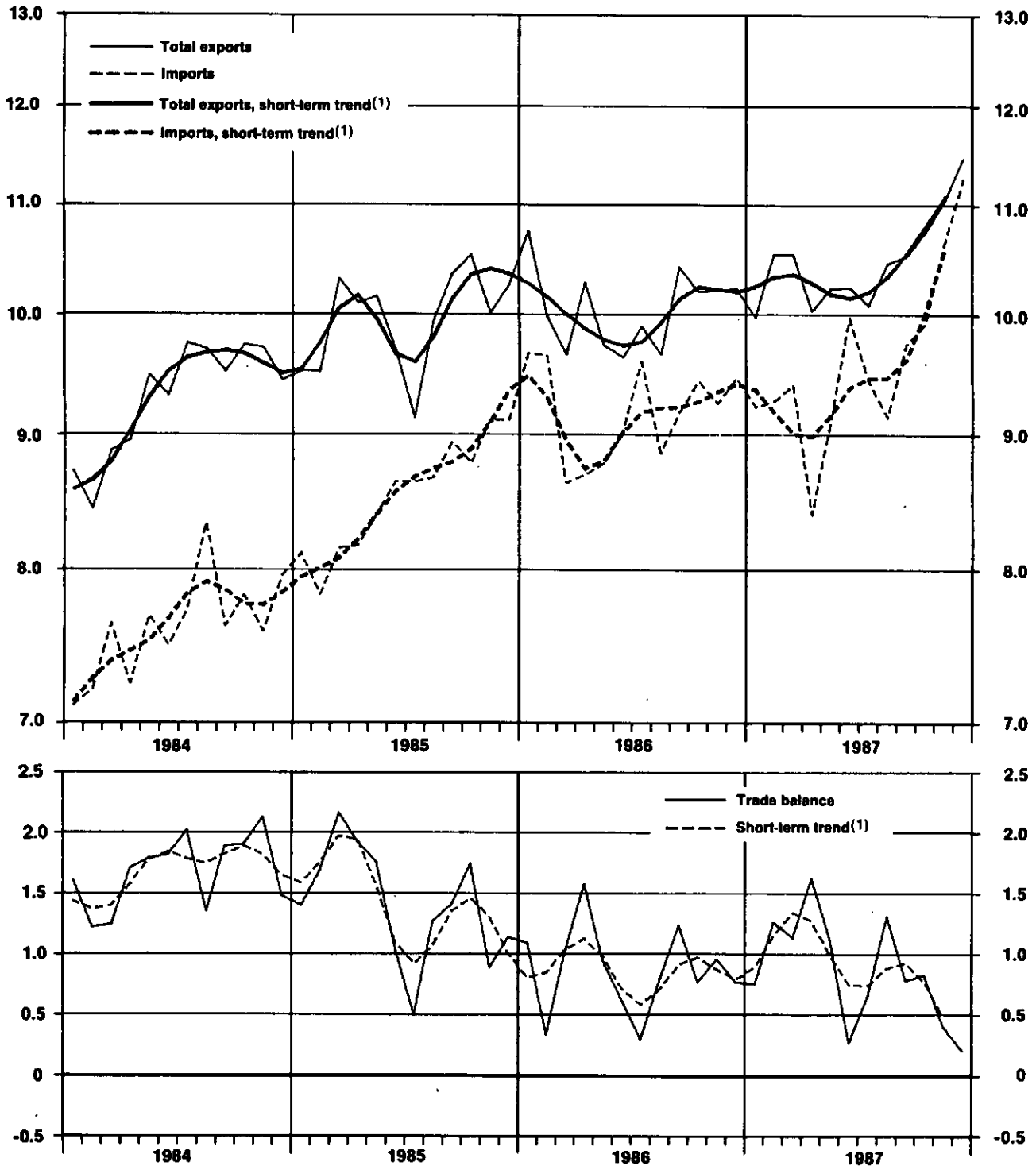
## Highlights

- The international merchandise trade surplus decreased by \$194 million in December, falling to \$208 million.
- Exports grew by \$419 million, rising to \$11.4 billion, a new peak.
- Imports rose by \$612 million to total \$11.2 billion, a peak never before reached.
- The short-term trend for exports stayed up for a fifth consecutive month, while there was a third increase for imports.
- Exports for automotive products as a whole reached \$3.1 billion in December, a \$424 million increase.
- Following reconciliation of the statistics for trade between Canada and the United States, there was a surplus of \$17.0 billion for Canada in 1987, a decrease of \$1.4 billion from the 1986 figure.

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

Billions of dollars

Billions of dollars



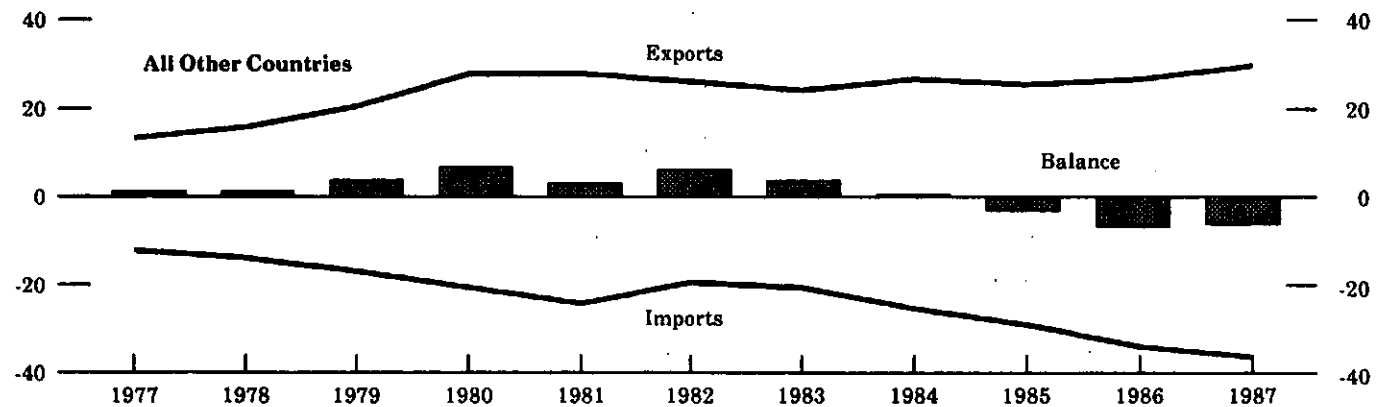
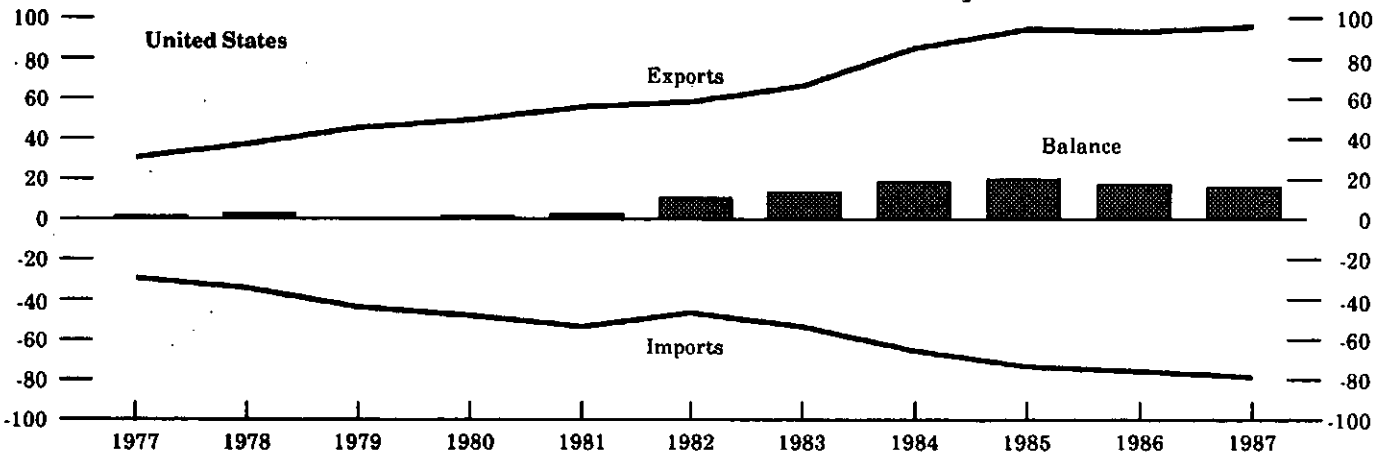
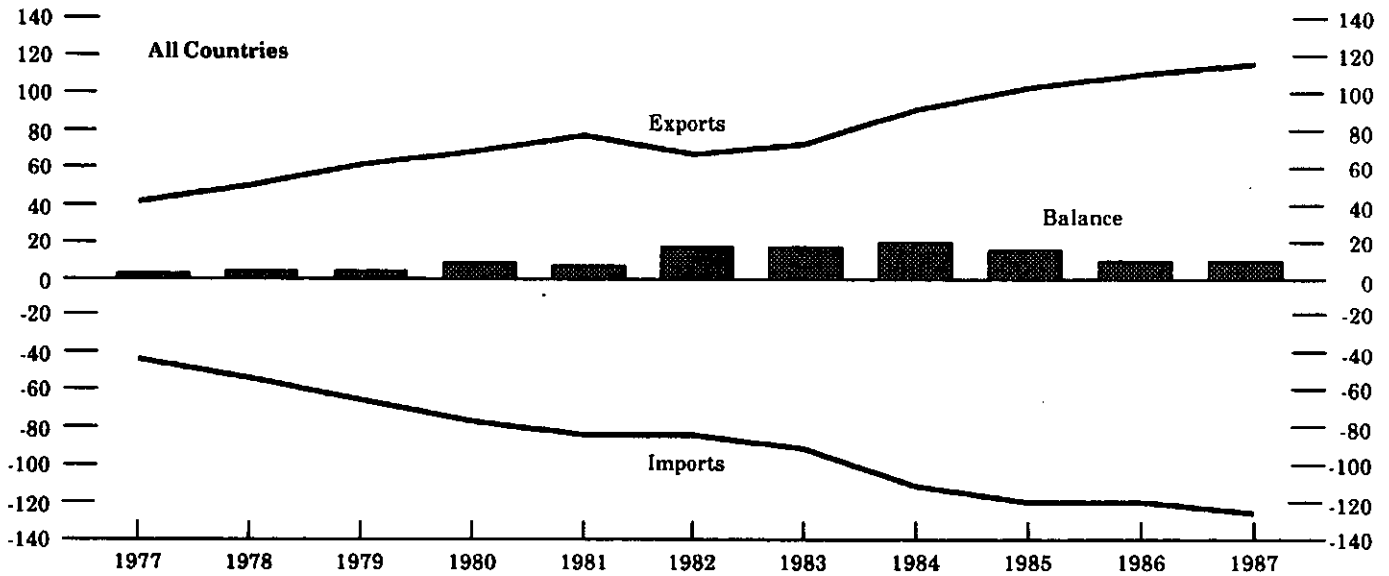
(1) The short-term trend gives a clearer picture of the direction and rate of change of trade by averaging the substantial monthly fluctuations which frequently occur in trade. The trend for the last month is not shown in the charts above since it frequently changes significantly with the addition of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

### Imports, Exports, and Trade Balance, 1977-1987

Balance of Payments Basis

Billion of dollars

Billion of dollars







## **Preliminary Statement of Canadian International Trade**

Seasonally Adjusted, Balance of Payments Basis

December 1987

### **Month-to-Month Overview**

There was a seasonally adjusted, balance-of-payments basis international merchandise trade surplus of \$208 million for Canada in December 1987, a decrease of \$194 million from November. This drop took the trade surplus to its lowest level since September 1981. The 1987 data show that Canada's monthly trade performance was better in the first half of the year, when the average surplus was \$1.0 billion, than in the second half of the year, when the average surplus was \$697 million.

Exports increased by \$419 million from the month before, rising to \$11.4 billion, a new peak. The growth in exports in December was entirely attributable to the automotive-products sector. Exports had been up since August 1987, but the advances were not strong enough to offset the increases in imports and prevent the end-of-year drop in the balance.

Imports rose to \$11.2 billion in December, a new peak. This represented a rise of \$612 million from November and was the fourth straight increase in 1987. The strength of imports was mainly due to the growth in imports of machinery and equipment from the United States.

### **Short-Term Trend (excludes latest month)**

#### **Exports**

The short-term trend for exports was up for a fifth straight month in November, with the rate of growth rising from 2.4% in October to 2.5% in November. The largest gains were those for exports of passenger autos, which increased more than 9% for the second straight month, precious metals and wheat. The trend for exports of motor-vehicle parts fell 1.8%. This was the only significant decrease in November.

#### **Imports**

The short-term trend for imports was up for a third straight month in November, with the rate of increase rising to 5.5% from 4.3% in October. Except for a very small decrease in August, the trend had been up since May 1987. Motor-vehicle parts, "other communications and related equipment" and aircraft were the merchandise categories that contributed the most to the increase in imports. Although representing less in terms of value, the trend for coal posted appreciable rates of increase of 22.5% in October and 24.3% in November. As far as decreases were concerned, there was a downward trend for imports of passenger autos (the first in five months) and crude petroleum.

### **Commodity Highlights**

#### **Exports**

The 3.8% rise in total exports in December was mainly attributable to the automotive-products sector. Exports of passenger autos, trucks and motor-vehicle parts went up \$186 million, \$156 million and \$82 million. These increases took the value of overall exports of automotive products to \$3.1 billion. Exports of precious metals (+\$57 million) and newsprint paper (+\$50 million) also grew significantly. Canadian wheat exports, which had fallen by \$53 million in November, picked up in December with a rise of \$18 million to \$292 million. Exports of aircraft (-\$124 million), "other end products" (-\$69 million) and lumber (-\$60 million) posted the largest declines. Natural gas exports, which had climbed by \$23 million in November, fell by \$27 million in December, dropping to \$220 million.

#### **Imports**

Imports rose 5.8% in December from the November figure as a result of strong growth in imports of end products. The largest gains were those for imports of "other equipment and tools" (+\$116 million), motor-vehicle parts (+\$105 million) and "other industrial machinery" (+\$86 million). Imports of motor-vehicle parts in December climbed to \$1.7 billion, a peak never before reached. The largest declines were those for imports of aircraft (-\$173 million) and passenger autos (-\$30 million).

## Trading-Partner Highlights

### Exports

Canadian exports to the United States totalled \$8.6 billion in December, \$359 million more than in November. The monthly value of exports to the United States in 1987 fluctuated between \$7.5 billion and \$8.6 billion (a peak). Gains were also posted in December for exports to Japan (+\$77 million), "other OECD countries" (+\$75 million) and "other countries" (+\$20 million). However, drops were recorded for exports to "other EEC countries" (-\$107 million) and the United Kingdom (-\$6 million). Exports to all EEC countries, including the United Kingdom, accounted for 7.1% of the total in December 1987, a slight decrease from the 7.5% recorded for all of 1987.

### Imports

Imports from the United States climbed by \$772 million, rising to \$8.0 billion, a level nearly a billion and a half higher than the monthly average for the last two years. Imports from the United Kingdom and "other OECD countries" increased by \$69 million and \$2 million. However, there were decreases in imports from "other countries" (-\$169 million), Japan (-\$49 million) and "other EEC countries" (-\$12 million). The drop in imports from Japan and the increase recorded in exports to that country turned the November deficit of \$94 million into a December surplus of \$32 million.

### Quarter-to-Quarter Overview

The quarterly trade data, which are incorporated in the balance-of-payments statements, indicate that there was strong growth in the fourth quarter when compared to the third. Exports posted an increase of \$2.2 billion, rising to \$33.2 billion, and imports posted an increase of \$3.5 billion, rising to \$31.8 billion.

Exports of passenger autos (+\$747 million) and wheat (+\$325 million) contributed the most to the fourth-quarter increase in exports. This represents a turnaround from the third quarter, when these two merchandise groups

posted large drops. On average exports of automobiles and wheat amounted to \$1.6 billion and \$271 million a month in 1987. The decreases were negligible; the largest was that for exports of industrial machinery, which fell by \$95 million from the previous quarter.

Imports of automotive products alone grew by \$1.6 billion in the fourth quarter. This was the largest increase recorded. Imports of machinery and equipment rose by \$785 million of which \$419 million occurred in November and \$273 million in December.

International trade for all automotive products, including cars, trucks and parts, posted a \$721 million deficit in the fourth quarter. This represents a very sharp drop from the slight surplus of \$51 million recorded in the third quarter.

### Summary of 1987 Results

The preliminary estimates of international merchandise trade for 1987 indicate a very slight decrease in Canada's surplus with its trading partners - namely, a drop from \$10.4 billion in 1986 to \$10.3 billion in 1987. These estimates are expressed in current dollars on a balance-of-payments basis and are not adjusted for inflation. Canada's surplus with the United States decreased by more than \$700 million, while the deficit with the United Kingdom rose by more than \$600 million. The deficit with Japan decreased by more than \$1.0 billion.

Exports grew 4.1% in 1987, rising to \$125.8 billion. This increase in exports was mainly the result of a \$3.2 billion rise in exports of forest products, a full \$1.4 billion of which was for exports of wood pulp and other wood products, which climbed to \$5.3 billion. Exports of industrial goods and materials and energy products also posted increases (+\$1.6 billion and +\$1.1 billion respectively). In the latter case, it was the gain in exports of crude petroleum that contributed most to the overall advance, with exports of natural gas and other energy products remaining very close to their

1986 levels. Exports of automotive products as a whole declined by \$2.2 billion, falling to \$32.2 billion. Half of this decrease occurred in the second quarter of 1987.

Imports went up 4.7% in 1987, rising to \$115.4 billion. Nearly all of the main merchandise groups posted import increases in 1987 from 1986, except for automotive products, which fell slightly. Imports of machinery and equipment increased by \$2.1 billion in 1987, and a full \$916 million of this total was for imports of office machines and equipment. Imports of industrial goods and materials climbed by \$1.3 billion, while imports of energy products posted a gain of \$801 million.

In 1987, imports from the United States increased more (+\$2.9 billion) than did exports to that country (+\$2.1 billion). Consequently there was a slight decrease in the surplus. However, in the case of Japan, Canadian exports rose by \$948 million, while imports decreased by \$71 million, lowering Canada's deficit with that country to \$691 million.

Reconciled quarterly year-to-date merchandise trade statistics are inserted as a supplement to Table 2. It is important to note that the reconciled figures differ from the monthly totals on a customs basis owing to adjustments for rates of non-response, transportation charges, definitions of "trade" and valuation.

The reconciled balance is the single best measure of merchandise trade on a customs basis between Canada and the United States agreed to by both Statistics Canada and the US Bureau of the Census.

### Canada/United States Reconciliation Customs-Basis Statistics, Not Seasonally Adjusted<sup>1</sup>

Following reconciliation of the statistics for international merchandise trade between Canada and the United States, the cumulative value of Canadian exports to the United States on a customs basis, corrected for undercoverage of exports, differences in the definition of "trade", "transportation charges" and so on, totalled \$96.3 billion for the twelve months of 1987. This is an increase of 0.6% from 1986. Imports, for their part, totalled \$79.3 billion, or 2.6% more than in the previous year. Consequently, the reconciled balance of international trade between the two trading partners, as recognized by Statistics Canada and the US Bureau of the Census, was a surplus of \$17.0 billion in Canadian dollars for Canada, a decrease of \$1.4 billion from 1986.

Available on CANSIM: matrices 3633-3642, 3651-3678, 3685-3713, 3718 and 3719.

<sup>1</sup> Since the customs-basis trade statistics represent only the value of goods moving across Canada's borders, while the balance-of-payments-basis statistics are compiled using the principle of change in ownership of goods between residents and non-residents, there can be some differences in the figures. The balance-of-payments-basis statistics given earlier and presented in the tables that follow reflect adjustments for reconciliation of the custom-basis data for trade between Canada and the United States, as well as all other adjustments required to make these data compatible with the national-accounts concepts.

For more information on the statistics, concepts and definitions, please order the December 1987 issue of **Summary of Canadian International Trade** (65-001, \$16.50/\$165), available the fourth week of February 1988, or contact Gordon Blaney (613-951-9647), Trade Information Unit, or Jean-Pierre Simard (613-951-1711) (for analysis information) or John Butterill (613-951-4808) (for price-index information), Trade Measures and Analysis Section, International Trade Division.

**Table 1**  
**Merchandise Trade of Canada**  
 December 1987  
 Balance of Payments Basis

	Exports <sup>1</sup> raw	Imports raw	Exports <sup>1</sup> S.A. <sup>3</sup>	Imports S.A. <sup>3</sup>	Balance S.A. <sup>3</sup>	Period-to-period change <sup>2</sup>		
						Exports <sup>1</sup> S.A. <sup>3</sup>	Imports S.A. <sup>3</sup>	Balance S.A. <sup>3</sup>
						%	%	\$ millions
<b>1981</b>	84,432	77,140	84,432	77,140	7,292	10.1	13.6	-1,486
<b>1982</b>	84,393	66,739	84,393	66,739	17,654	0.0	-13.5	10,362
<b>1983</b>	90,556	73,098	90,556	73,098	17,457	7.3	9.5	-197
<b>1984</b>	111,730	91,493	111,730	91,493	20,237	23.4	25.2	2,780
<b>1985</b>	119,566	102,641	119,566	102,641	16,926	7.0	12.2	-3,312
<b>1986</b>	120,593	110,205	120,593	110,205	10,388	0.9	7.4	-6,538
<b>1985</b>								
First quarter	28,728	23,676	29,355	24,106	5,249	1.6	3.1	-275
Second quarter	31,409	27,180	29,948	25,226	4,721	2.0	4.6	-528
Third quarter	27,982	25,352	29,459	26,274	3,185	-1.6	4.2	-1,537
Fourth quarter	31,447	26,433	30,805	27,034	3,770	4.6	2.9	586
<b>1986</b>								
First quarter	29,554	27,031	30,386	27,943	2,443	-1.4	3.4	-1,328
Second quarter	31,182	28,936	29,629	26,495	3,134	-2.5	-5.2	692
Third quarter	28,558	26,769	29,956	27,630	2,326	1.1	4.3	-809
Fourth quarter	31,299	27,469	30,622	28,137	2,486	2.2	1.8	160
<b>1987</b>								
First quarter	30,274	27,472	31,036	27,886	3,150	1.4	-0.9	664
Second quarter	31,819	29,410	30,476	27,467	3,008	-1.8	-1.5	-142
Third quarter	29,846	27,484	31,041	28,297	2,744	1.9	3.0	-265
Fourth quarter	33,826	31,058	33,212	31,773	1,439	7.0	12.3	-1,305
<b>1986</b>								
January	10,192	9,079	10,752	9,665	1,087	4.8	5.9	-49
February	9,504	9,385	9,980	9,647	333	-7.2	-0.2	-754
March	9,858	8,566	9,654	8,632	1,022	-3.3	-10.5	689
April	10,678	10,098	10,276	8,698	1,578	6.4	0.8	556
May	10,246	9,374	9,728	8,783	945	-5.3	1.0	-634
June	10,257	9,463	9,626	9,014	612	-1.1	2.6	-333
July	9,311	9,672	9,889	9,594	295	2.7	6.4	-316
August	8,610	8,221	9,653	8,859	794	-2.4	-7.7	498
September	10,637	8,877	10,414	9,177	1,237	7.9	3.6	442
October	10,790	9,763	10,195	9,430	765	-2.1	2.8	-471
November	10,498	9,136	10,204	9,249	955	0.1	-1.9	190
December	10,011	8,569	10,224	9,458	766	0.2	2.3	-188
<b>1987</b>								
January	9,347	8,540	9,969	9,219	750	-2.5	-2.5	-16
February	10,078	9,040	10,534	9,272	1,262	5.7	0.6	512
March	10,849	9,892	10,533	9,396	1,137	0.0	1.3	-126
April	10,327	9,344	10,024	8,395	1,629	-4.8	-10.6	492
May	10,605	9,456	10,222	9,107	1,115	2.0	8.5	-514
June	10,887	10,610	10,230	9,965	265	0.1	9.4	-850
July	9,553	9,486	10,074	9,428	646	-1.5	-5.4	382
August	9,465	8,493	10,451	9,136	1,315	3.7	-3.1	669
September	10,827	9,505	10,516	9,733	783	0.6	6.5	-532
October	11,245	10,082	10,737	9,907	830	2.1	1.8	48
November	11,318	10,675	11,028	10,627	401	2.7	7.3	-429
December	11,263	10,301	11,447	11,239	208	3.8	5.8	-194
<b>Year-to-date</b>								
1986	120,593	110,205	120,593	110,205	10,388	0.9	7.4	-6,537
1987	125,765	115,424	125,765	115,424	10,341	4.3	4.7	-47

<sup>1</sup> Exports = Domestic Exports + Re-exports.

<sup>2</sup> Year-to-year, quarter-to-quarter, month-to-month.

<sup>3</sup> 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**  
 December 1987  
 Seasonally Adjusted, Balance of Payments Basis

	Nov.	Dec.	Period-to-period change				Year-to-date	Change over previous year	
			Nov.	Dec.	Nov.	Dec.		%	\$ millions
	\$ millions		%		\$ millions		\$ millions	%	\$ millions
<b>Exports to:</b>									
United States	8,285.3	8,644.4	2.3	4.3	189.1	359.2	95,965.9	2.3	2,148.3
Japan	622.2	699.6	-15.6	12.4	-115.3	77.4	6,806.2	16.2	947.7
United Kingdom	269.5	263.5	18.6	-2.2	42.2	-6.0	3,063.9	11.1	306.8
Other EEC Countries	649.9	543.2	32.9	-16.4	160.9	-106.7	6,358.1	19.1	1,018.1
Other OECD Countries*	232.4	307.2	18.6	32.2	36.4	74.8	2,567.2	15.4	341.7
Other Countries	968.6	988.8	-2.3	2.1	-22.6	20.2	11,003.2	3.9	408.5
<b>Total</b>	<b>11,027.9</b>	<b>11,446.7</b>	<b>2.7</b>	<b>3.8</b>	<b>290.6</b>	<b>418.8</b>	<b>125,764.6</b>	<b>4.3</b>	<b>5,171.3</b>
<b>Imports from:</b>									
United States	7,271.5	8,043.1	7.2	10.6	490.7	771.6	79,252.0	3.8	2,866.7
Japan	716.3	667.2	5.2	-6.9	35.4	-49.2	7,497.3	-0.9	-71.4
United Kingdom*	381.1	449.7	13.2	18.0	44.4	68.6	4,496.6	25.9	923.8
Other EEC Countries	945.4	933.7	33.7	-1.2	238.1	-11.7	9,290.2	3.1	279.2
Other OECD Countries*	250.1	252.2	-6.4	0.8	-17.2	2.1	3,127.0	11.8	330.4
Other Countries*	1,062.4	893.3	-6.3	-15.9	-71.6	-169.1	11,760.7	8.2	889.9
<b>Total</b>	<b>10,626.9</b>	<b>11,239.2</b>	<b>7.3</b>	<b>5.8</b>	<b>719.9</b>	<b>612.3</b>	<b>115,423.7</b>	<b>4.7</b>	<b>5,218.6</b>
<b>Balance with:</b>									
United States	1,013.7	601.3			-301.6	-412.5	16,713.9		-718.4
Japan	-94.1	32.4			-150.7	126.6	-691.1		1,019.2
United Kingdom	-111.6	-186.2			-2.2	-74.6	-1,432.6		-617.0
Other EEC Countries	-295.5	-390.5			-77.2	-95.0	-2,932.1		738.9
Other OECD Countries*	-17.7	55.0			53.6	72.7	-559.7		11.4
Other Countries	-93.7	95.5			49.0	189.3	-757.5		-481.4
<b>Total</b>	<b>401.1</b>	<b>207.5</b>			<b>-429.2</b>	<b>-193.5</b>	<b>10,340.9</b>		<b>-47.3</b>

\* Series has no seasonality. Figures are unadjusted.

Note: Beginning with 1986 Portugal and Spain are included in the EEC.

**Table 2A**  
**Reconciled merchandise trade between Canada and the United States**

Raw Data		1986	1987
		January to December	
		\$ millions	
<b>EXPORTS</b>	Customs Basis		
	United States	93,179.3	94,561.2
	Puerto Rico	207.5	232.1
	U.S. Virgin Islands	5.4	6.3
	Published total	93,392.2	94,799.7
	Reconciliation Adjustments	2,330.8	1,488.7
	Reconciled Basis	95,723.0	96,288.4
	Other B.O.P. Adjustments	-1,905.4	-322.5
	B.O.P. Basis	93,817.6	95,965.9
	<b>IMPORTS</b>	Customs Basis	
United States		77,342.9	79,252.0
Puerto Rico		196.8	226.9
U.S. Virgin Islands		41.8	54.1
Published total		77,581.5	79,533.0
Reconciliation Adjustments		-293.5	-254.5
Reconciled basis		77,288.0	79,278.5
Other B.O.P. Adjustments		-902.6	-26.4
B.O.P. Basis		76,385.4	79,252.1
<b>BALANCE</b>		Reconciled Basis	18,435.0
	B.O.P. Basis	17,432.2	16,713.8

**Note:** Non-receipt of export documents accounts for most of the reconciliation adjustment.

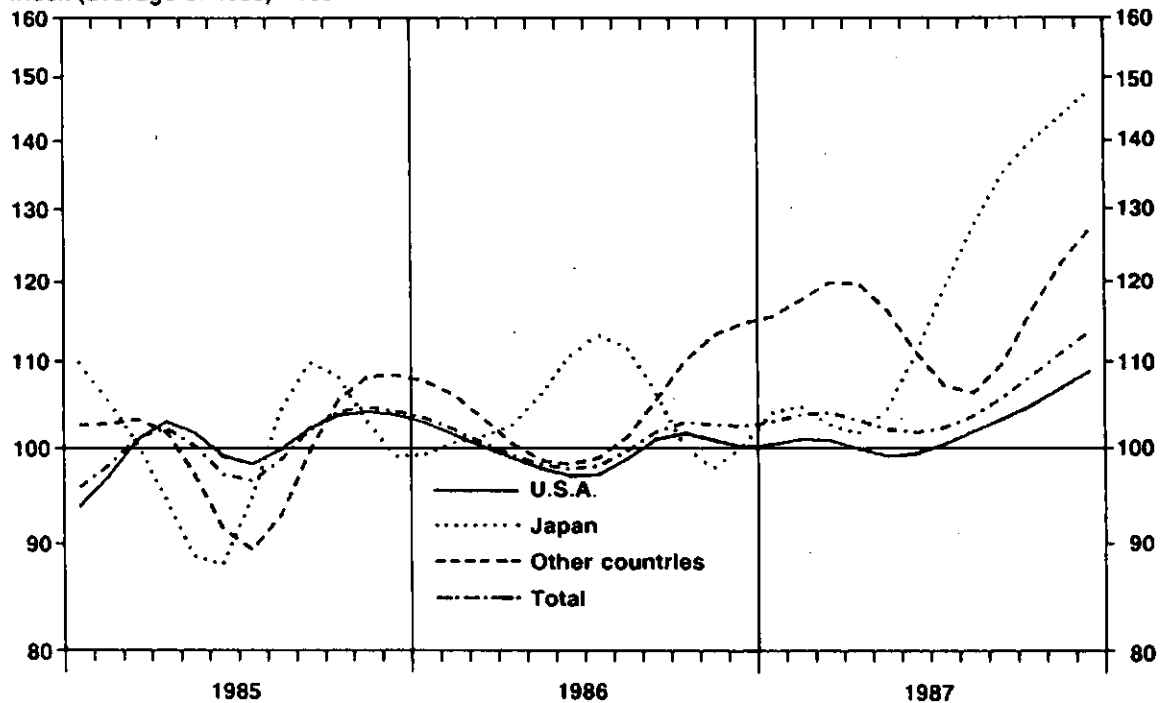
**Table 3**  
**Exports by Commodity Groupings**  
 December 1987  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
						Percentage changes		
	Oct.	Nov.	Dec.	Year-to-date		Dec. '87/ Dec. '86	Dec. '86/ Dec. '85	Dec. '85/ Dec. '84
Value				% change				
	\$ millions							
<b>Agricultural and fishing products</b>	<b>1,005.4</b>	<b>984.9</b>	<b>966.8</b>	<b>11,733.9</b>	<b>7.5</b>	<b>-4.1</b>	<b>8.3</b>	<b>16.0</b>
Wheat	326.9	273.9	291.8	3,252.4	13.7	-3.6	-20.4	53.6
Other agricultural and fishing products	678.6	710.9	675.0	8,481.5	5.3	-4.3	25.9	0.9
<b>Energy products</b>	<b>1,217.4</b>	<b>1,076.2</b>	<b>1,047.1</b>	<b>12,532.3</b>	<b>9.9</b>	<b>17.2</b>	<b>-39.8</b>	<b>20.4</b>
Crude petroleum*	452.4	404.8	411.8	4,867.7	27.8	22.6	-44.2	38.6
Natural gas	223.4	246.1	219.5	2,575.9	1.0	17.5	-36.8	7.3
Other energy products	541.5	425.4	415.8	5,088.7	0.9	12.2	-37.5	14.8
<b>Forestry products</b>	<b>1,729.8</b>	<b>1,891.0</b>	<b>1,886.4</b>	<b>20,506.2</b>	<b>18.8</b>	<b>25.8</b>	<b>13.6</b>	<b>-2.3</b>
Lumber and sawmill products	673.0	756.4	670.3	7,482.7	17.8	39.9	-7.6	5.1
Wood pulp and other wood products	406.7	492.1	476.6	5,322.8	34.5	25.8	39.8	-15.3
Newsprint and other paper and paperboard	650.1	642.5	739.5	7,700.7	10.7	15.9	17.6	0.1
<b>Industrial goods and materials</b>	<b>2,307.9</b>	<b>2,270.6</b>	<b>2,487.0</b>	<b>24,982.4</b>	<b>7.0</b>	<b>37.9</b>	<b>1.9</b>	<b>2.8</b>
Metal ores	546.2	470.2	518.6	4,686.4	12.9	46.0	-7.6	-0.1
Chemicals, plastics and fertilizers	492.6	514.9	540.4	5,673.8	13.6	35.9	0.6	2.0
Metals and alloys	839.9	810.2	958.0	9,330.7	3.6	46.9	10.1	3.2
Other industrial goods and materials	429.2	475.3	470.1	5,291.5	1.7	17.5	0.1	6.0
<b>Machinery and equipment</b>	<b>1,648.9</b>	<b>1,864.8</b>	<b>1,694.4</b>	<b>19,676.2</b>	<b>4.0</b>	<b>0.6</b>	<b>15.4</b>	<b>13.9</b>
Industrial and agricultural machinery	367.9	378.0	408.3	4,513.8	1.8	19.9	-5.3	10.6
Aircraft and other transportation equip.	325.7	459.1	337.8	4,489.8	-6.2	-27.1	41.1	40.6
Other machinery and equipment	955.3	1,027.6	948.4	10,672.6	10.1	9.0	13.2	6.1
<b>Automotive products</b>	<b>2,608.3</b>	<b>2,679.8</b>	<b>3,103.7</b>	<b>32,219.3</b>	<b>-6.3</b>	<b>7.0</b>	<b>2.6</b>	<b>16.3</b>
Passenger autos and chassis	1,109.1	1,212.6	1,398.4	13,905.6	-20.2	-11.4	17.0	28.2
Trucks and other motor vehicles	479.5	564.3	720.3	6,488.1	16.9	99.6	-35.3	16.1
Motor vehicle parts	1,019.7	902.9	984.9	11,825.6	3.6	3.2	3.8	0.4
<b>Other consumer goods</b>	<b>217.3</b>	<b>222.8</b>	<b>226.3</b>	<b>2,638.7</b>	<b>10.5</b>	<b>10.2</b>	<b>11.3</b>	<b>21.7</b>
<b>Special transactions trade*</b>	<b>30.3</b>	<b>31.1</b>	<b>31.1</b>	<b>369.4</b>	<b>7.6</b>	<b>-26.0</b>	<b>47.5</b>	<b>6.2</b>
<b>Unallocated BOP adjustments*</b>	<b>-28.0</b>	<b>6.7</b>	<b>4.0</b>	<b>1,106.3</b>	<b>-31.8</b>	<b>-96.4</b>	<b>1.6</b>	<b>-23.0</b>
<b>Total</b>	<b>10,737.3</b>	<b>11,027.9</b>	<b>11,446.7</b>	<b>125,764.6</b>	<b>4.3</b>	<b>12.5</b>	<b>-0.2</b>	<b>10.9</b>

\* Series has no seasonality. Figures are unadjusted.

**Short-Term Trend of Export Value Index,  
 Major Country Groupings (Monthly, 1985 to 1987)**

Index (average of 1985) = 100





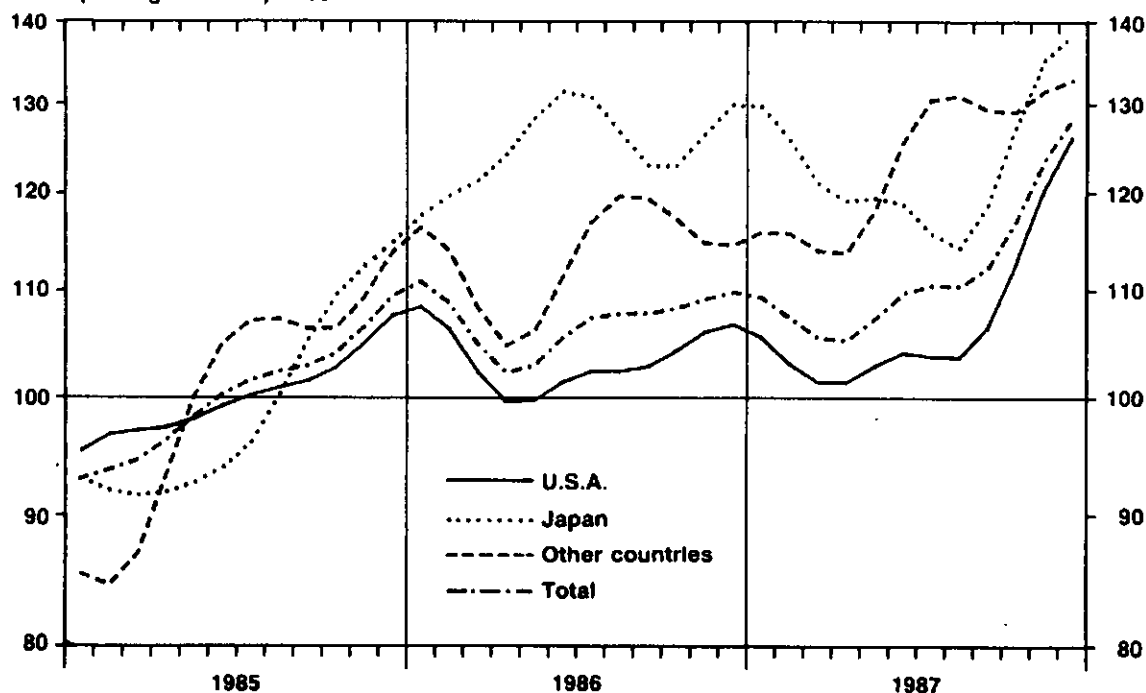
**Table 4**  
**Imports by Commodity Groupings**  
 December 1987  
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Oct.	Nov.	Dec.	Year-to-date		Percentage changes			
				Value	% change	Dec. '87/ Dec. '86	Dec. '86/ Dec. '85	Dec. '85/ Dec. '84	
	\$ millions								
<b>Agricultural and fishing products</b>	616.5	663.9	666.1	7,391.8	2.3	6.0	23.4	-1.0	
Fruits and vegetables	209.4	222.3	250.9	2,502.1	5.4	16.9	15.1	12.9	
Other agricultural and fishing products	407.1	441.6	415.2	4,889.7	0.7	0.4	28.2	-7.6	
<b>Energy products</b>	529.7	537.1	611.5	5,887.1	15.8	31.6	-30.0	26.4	
Crude petroleum*	328.1	269.6	314.2	3,426.9	26.2	26.0	-44.9	61.0	
Other energy products	201.5	267.5	297.3	2,460.2	-3.8	38.0	1.1	-12.7	
<b>Forestry products</b>	103.7	101.2	101.5	1,164.7	11.5	-7.3	50.5	24.2	
<b>Industrial goods and materials</b>	1,843.6	1,965.0	1,976.3	20,795.2	6.7	20.7	9.1	13.1	
Metals and metal ores	575.7	649.9	630.4	6,139.0	3.5	35.4	-2.6	22.5	
Chemicals and plastics	537.9	554.9	579.9	6,232.5	6.7	12.0	19.6	6.1	
Other industrial goods and materials	730.0	760.2	765.9	8,423.7	9.2	17.2	10.9	11.7	
<b>Machinery and equipment</b>	2,886.7	3,105.4	3,378.1	33,321.6	6.7	21.1	18.7	11.2	
Industrial and agricultural machinery	910.6	970.6	1,080.8	11,296.9	3.5	7.7	20.6	18.6	
Aircraft and other transportation equip.	295.1	539.7	408.1	4,392.2	-0.6	20.9	8.8	10.0	
Office machines and equipment	453.5	465.9	583.4	5,361.8	20.6	31.8	26.8	-0.8	
Other machinery and equipment	1,027.5	1,129.3	1,305.8	12,270.8	7.1	29.5	17.4	11.0	
<b>Automotive products</b>	2,949.4	3,015.6	3,147.4	32,816.2	-1.1	21.2	-7.3	20.9	
Passenger autos and chassis	1,246.4	1,087.7	1,057.6	12,345.6	2.4	24.9	-14.7	18.9	
Trucks and other motor vehicles	353.0	325.0	382.1	3,911.9	10.3	29.3	4.0	20.7	
Motor vehicle parts	1,350.1	1,602.8	1,707.7	16,558.6	-5.7	17.4	-5.1	22.1	
<b>Other consumer goods</b>	1,073.2	1,122.6	1,189.1	12,670.5	5.8	14.8	17.2	11.5	
Apparel and footwear	273.3	273.0	270.0	3,126.7	9.3	11.8	16.9	18.4	
Miscellaneous consumer goods	799.9	849.5	919.1	9,543.8	4.7	15.6	17.2	9.9	
<b>Special transactions trade</b>	165.2	181.5	227.8	2,018.3	15.5	48.0	12.3	25.7	
<b>Unallocated BOP adjustments*</b>	-61.0	-65.4	-58.6	-641.7	-15.6	-2.7	-0.5	-69.8	
<b>Total</b>	9,907.0	10,626.9	11,239.2	115,423.7	4.7	20.2	5.6	17.4	

\* Series has no seasonality. Figures are unadjusted.

**Short-Term Trend of Import Value Index,  
 Major Country Groupings (Monthly, 1985 to 1987)**

Index (average of 1985) = 100



**Table 5**  
**Merchandise Trade of Canada**  
**Constant Dollars and Laspeyres Price Indexes**  
 December 1987  
 Seasonally adjusted, Balance of Payment basis

	Constant (1981) dollars <sup>1</sup>				Unit value (Laspeyres) price indexes <sup>2</sup>			
			Period-to-period change <sup>4</sup>		1981 = 100.0		Period-to-period change <sup>4</sup>	
	Exports <sup>3</sup>	Imports	Exports <sup>3</sup>	Imports	Exports <sup>3</sup>	Imports	Exports <sup>3</sup>	Imports
	\$ millions		%				%	
1982	84,001	64,408	-0.5	-16.4	100.8	104.3	0.8	4.3
1983	90,194	71,526	7.4	11.1	100.8	103.7	0.0	-0.6
1984	108,170	85,499	19.9	19.5	104.6	109.6	3.8	5.8
1985	115,136	93,860	6.4	9.8	105.6	113.6	1.0	3.6
1986	120,076	101,399	4.3	8.0	103.6	113.0	-1.9	-0.6
<b>1985</b>								
First quarter	28,743	22,233	1.8	2.9	105.0	112.3	0.2	0.4
Second quarter	28,716	22,946	-0.1	3.2	106.5	114.2	1.5	1.6
Third quarter	28,035	24,088	-2.4	5.0	106.2	113.6	-0.3	-0.5
Fourth quarter	29,642	24,593	5.7	2.1	105.6	115.1	-0.5	1.3
<b>1986</b>								
First quarter	29,621	25,302	-0.1	2.9	104.8	115.7	-0.8	0.6
Second quarter	29,525	24,322	-0.3	-3.9	103.3	112.5	-1.3	-2.8
Third quarter	30,000	25,596	1.6	5.2	103.3	112.6	-0.1	0.1
Fourth quarter	30,929	26,180	3.1	2.3	103.7	112.9	0.4	0.2
<b>1987</b>								
First quarter	31,577	26,508	2.1	1.3	102.3	111.4	-1.4	-1.4
Second quarter	31,120	26,219	-1.4	-1.1	104.1	112.3	1.8	0.8
Third quarter	31,549	27,296	1.4	4.1	105.5	113.1	1.3	0.7
Fourth quarter	33,467	30,551	6.1	11.9	106.5	112.8	0.9	-0.2
<b>1986</b>								
January	10,359	8,717	4.4	5.5	105.6	116.8	0.0	0.4
February	9,682	8,716	-6.5	0.0	104.8	116.0	-0.8	-0.6
March	9,580	7,870	-1.1	-9.7	103.8	113.6	-0.9	-2.1
April	10,216	7,836	6.6	-0.4	103.3	112.4	-0.5	-1.1
May	9,761	8,124	-4.5	3.7	103.1	112.4	-0.2	0.0
June	9,549	8,361	-2.2	2.9	103.8	112.5	0.7	0.1
July	9,896	8,849	3.6	5.8	103.2	112.3	-0.6	-0.2
August	9,735	8,239	-1.6	-6.9	103.1	112.4	-0.1	0.1
September	10,369	8,507	6.5	3.3	103.5	113.3	0.3	0.8
October	10,191	8,736	-1.7	2.7	104.1	113.1	0.6	-0.2
November	10,342	8,483	1.5	-2.9	103.8	112.9	-0.3	-0.2
December	10,396	8,961	0.5	5.6	103.3	113.0	-0.5	0.0
<b>1987</b>								
January	10,231	8,781	-1.6	-2.0	102.7	112.1	-0.6	-0.7
February	10,521	8,756	2.8	-0.3	102.3	111.4	-0.4	-0.7
March	10,824	8,971	2.9	2.5	102.2	110.9	-0.1	-0.5
April	10,348	8,115	-4.4	-9.5	102.7	110.8	0.5	0.0
May	10,415	8,588	0.6	5.8	104.4	112.7	1.7	1.7
June	10,357	9,516	-0.6	10.8	105.2	113.5	0.7	0.7
July	10,211	9,072	-1.4	-4.7	105.3	112.9	0.1	-0.5
August	10,682	8,858	4.6	-2.4	105.5	113.6	0.2	0.6
September	10,656	9,366	-0.2	5.7	105.6	112.9	0.1	-0.6
October	11,055	9,538	3.7	1.8	105.7	112.7	0.1	-0.1
November	11,060	10,073	0.0	5.6	107.1	113.4	1.3	0.6
December	11,353	10,940	2.6	8.6	106.8	112.9	-0.3	-0.4
<b>Year-to-date</b>								
1986	120,076	101,399	4.3	8.0				
1987	127,714	110,574	6.4	9.0				

<sup>1</sup> 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.

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

<sup>3</sup> Exports = domestic exports + re-exports.

<sup>4</sup> 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.