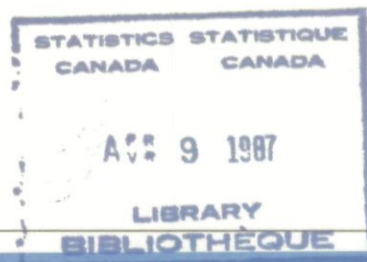




Preliminary Statement of Canadian International Trade

February 1987

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Preliminary Statement of Canadian International Trade

February 1987

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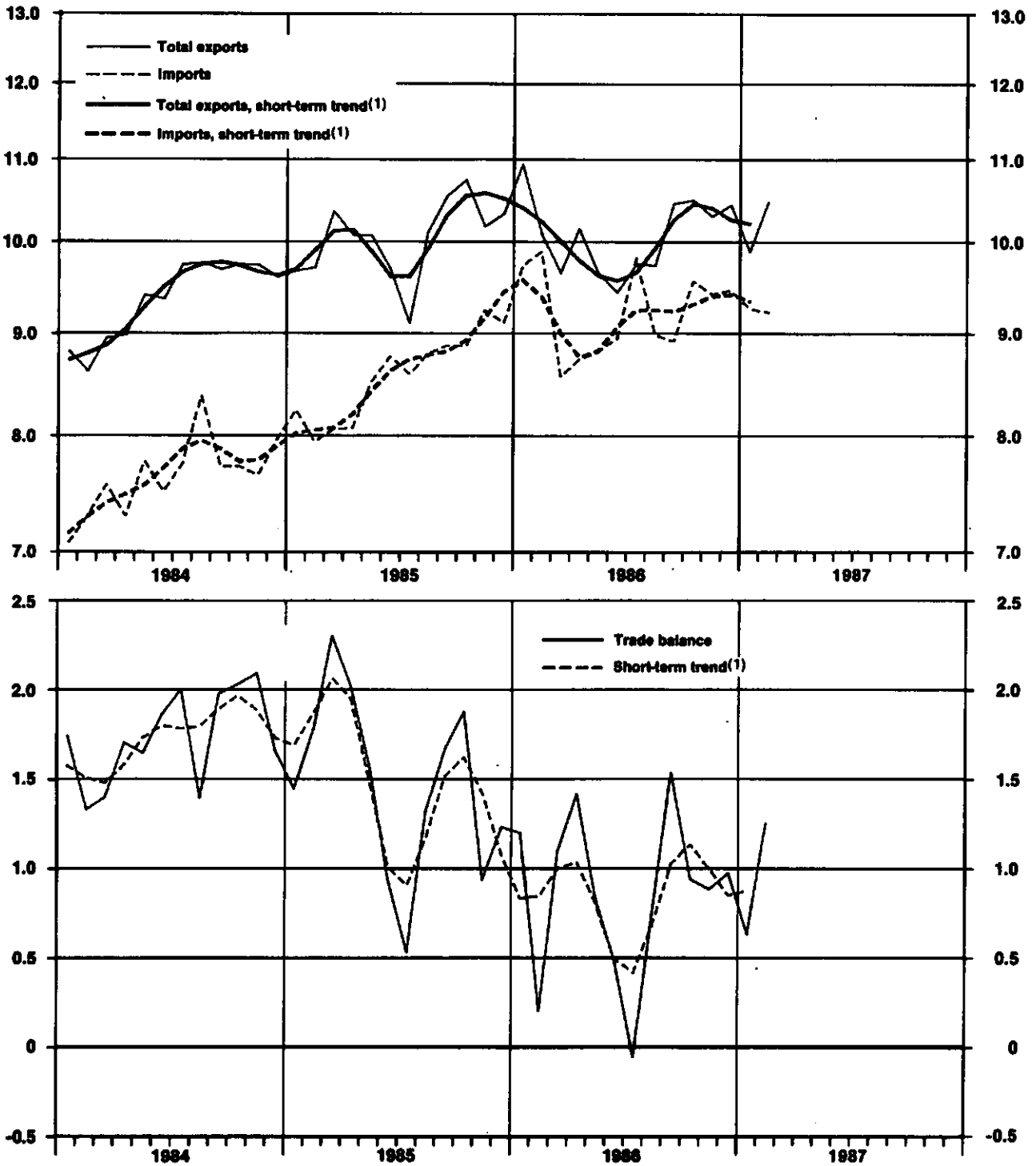
HIGHLIGHTS

- After falling by \$541 million in January, exports rose by \$584 million in February 1987, reaching \$10.4 billion.
- Imports declined for the second month straight, falling to \$9.2 billion.
- The effect of rising exports and falling imports doubled the merchandise trade surplus, which rose to \$1.2 billion.
- The short-term trend stayed down for exports. After reaching a peak in December, the trend for imports was down.
- Exports of automotive products rose to a new peak of \$3.2 billion.
- With the increase in exports to the United States, the proportion of total Canadian exports represented by exports to that country rose to 77%.

**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.

Preliminary Statement of Canadian International Trade

Seasonally Adjusted, Balance of Payments Basis
February 1987

Month-to-month Overview

According to preliminary estimates for February 1987, adjusted for seasonal fluctuations, the total value of exports was \$10.4 billion, an increase of \$584 million. This gain offset the decrease of \$541 million recorded in January and took the value of exports back up to more than \$10 billion, restoring the situation that prevailed in the last four months of 1986. However, imports decreased for a second time straight, falling to \$9.2 billion, a drop of \$38 million from the January level. The effect of increasing exports and decreasing imports doubled the merchandise trade surplus relative to the January surplus, taking it to \$1.2 billion. This is the largest surplus recorded in five months.

Short-Term Trend (excludes the latest month)

Total Exports

The short-term trend for total exports was down for the third month straight, although the rate of decrease fell, moving from -1.3% in December 1986 to -0.4% in January 1987. This downward movement was reflected in exports of passenger autos and chassis, precious metals and industrial machinery. The upward trend continued for exports of lumber and woodpulp (in the latter case, for the seventh month straight) and accelerated for exports of trucks and other motor vehicles and for motor vehicle parts.

Imports

There was an upward trend for total imports in the last quarter of 1986, but the trend changed direction in January as a result of the decreases

in imports of passenger autos and chassis (-3.1%), motor vehicle parts (-1.8%) and aircraft (-5.9%). However, the upward trend continued for imports in the crude petroleum, other industrial machinery and apparel categories.

Commodity Highlights

Total Exports

Recovery in the automotive sector helped push the value of exports up by 5.9% in February, following a decrease of 5.2% in January. The increases of \$297 million in exports of passenger autos and chassis, \$192 million in exports of trucks and other motor vehicles and \$94 million in exports of motor vehicle parts were responsible for much of the February increase. The total value of automotive product exports was \$3.2 billion in February, the highest level ever reached. Exports of lumber and woodpulp rose by more than \$70 million, reaching \$944 million. Among the largest decreases were those of \$167 million in exports of inedible crude materials, \$48 million in wheat exports and \$39 million in exports of miscellaneous inedible end products.

Imports

The value of imports dropped by 0.4% in February, a smaller decrease than that noted in January (-2.1%). This decline was attributable mainly to a decrease of \$247 million in crude petroleum imports, which had increased by more than \$200 million in January. The decrease of \$207 million in imports of inedible fabricated materials was attributable in large part to a drop of \$79 million in precious metals imports. The decrease of \$41 million in food imports also contributed to the decline in total imports. The largest increases were in imports of passenger autos (+\$318 million), which rose to \$1.1 billion, and imports of motor vehicle parts (+\$196 million), which rose to \$1.4 billion. Truck imports, which increased slightly in February (+\$7 million), remained at the relatively high level of \$345 million.

Trading Partner Highlights

Total Exports

The recovery in automotive product exports primarily affected trade with the United States, contributing to the increase of \$611 million in exports to that country, which totalled \$8.1 billion. With this increase, the proportion of total exports represented by exports to the United States rose from 76% to 77%. Exports to "other countries" and to the United Kingdom went up by \$75 million and \$25 million respectively, while exports to Japan fell by \$75 million, and exports to "other OECD countries" and "other EEC countries" decreased by \$27 million and \$25 million respectively. The decrease in exports to "other EEC countries" contrasts strongly with the increase of more than \$100 million noted in January.

Imports

Imports from the United States rose by \$387 million to \$6.5 billion. However, imports fell in all other cases, with decreases ranging from \$193 million in the case of "other countries" to \$8 million in the case of "other OECD countries". In February, imports from "other countries" fell from their January level of \$1.0 billion to \$0.8 billion, the lowest level since March 1986.

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

For further information on statistics, concepts and definitions, order the February 1987 issue of **Summary of Canadian International Trade** (65-001, \$15/\$150), available the fourth week of April 1987, or contact G. Blaney (613-990-9647), Trade Information Unit, or Jean-Pierre Simard (613-990-9787), Trade Measures and Analysis Section, International Trade Division.

Table 1
Merchandise Trade of Canada
 February 1987
 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
1981	84,432	77,140	84,432	77,140	7,292	10.1	13.6	-1,486
1982	84,560	66,739	84,560	66,739	17,822	0.2	-13.5	10,529
1983	90,702	73,054	90,702	73,054	17,648	7.3	9.5	-174
1984	112,218	91,492	112,218	91,492	20,726	23.7	25.2	3,078
1985	120,258	102,783	120,258	102,783	17,475	7.2	12.3	-3,251
1986	120,631	110,498	120,631	110,498	10,133	0.3	7.5	-7,342
1984								
First quarter	25,764	21,813	26,344	21,900	4,444	5.9	5.0	408
Second quarter	29,442	24,162	27,714	22,527	5,187	5.2	2.9	743
Third quarter	27,657	22,723	29,139	23,791	5,348	5.1	5.6	161
Fourth quarter	29,356	22,794	29,021	23,274	5,747	-0.4	-2.2	399
1985								
First quarter	28,926	23,668	29,662	24,175	5,487	2.2	3.9	-260
Second quarter	31,652	27,169	29,759	25,280	4,479	0.3	4.6	-1,008
Third quarter	28,133	25,392	29,678	26,184	3,494	-0.3	3.6	-985
Fourth quarter	31,547	26,554	31,158	27,143	4,014	5.0	3.7	520
1986								
First quarter	29,515	27,109	30,566	28,103	2,463	-1.9	3.5	-1,552
Second quarter	31,351	29,036	29,127	26,424	2,703	-4.7	-6.0	241
Third quarter	28,386	26,782	29,829	27,628	2,201	2.4	4.6	-502
Fourth quarter	31,379	27,572	31,109	28,343	2,765	4.3	2.6	565
1986								
January	10,177	9,093	10,894	9,708	1,186	5.7	6.9	-34
February	9,488	9,418	10,049	9,860	189	-7.8	1.6	-997
March	9,850	8,598	9,623	8,536	1,087	-4.2	-13.4	898
April	10,742	10,132	10,116	8,711	1,405	5.1	2.1	318
May	10,307	9,404	9,608	8,787	821	-5.0	0.9	-584
June	10,301	9,500	9,403	8,926	477	-2.1	1.6	-344
July	9,228	9,685	9,716	9,785	-69	3.3	9.6	-546
August	8,581	8,220	9,700	8,957	743	-0.2	-8.5	812
September	10,577	8,876	10,413	8,887	1,526	7.4	-0.8	783
October	10,855	9,764	10,455	9,528	927	0.4	7.2	-599
November	10,494	9,135	10,260	9,387	873	-1.9	-1.5	-55
December	10,030	8,672	10,393	9,428	965	1.3	0.4	92
1987								
January	9,273	8,658	9,852	9,229	623	-5.2	-2.1	-342
February	9,907	9,041	10,436	9,191	1,245	5.9	-0.4	621
Year-to-date								
1986	19,665	18,511	20,943	19,567	1,375	8.3	21.2	-1,825
1987	19,180	17,699	20,288	18,420	1,868	-3.1	-5.9	492

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 1987

Seasonally Adjusted, Balance of Payments Basis

	Jan.	Feb.	Period-to-period change				Year-to-date	Change over previous year	
			Jan.	Feb.	Jan.	Feb.		%	\$ millions
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
Total exports to:									
United States	7,449.4	8,060.6	-7.1	8.2	-572.3	611.2	15,510.0	-4.3	-704.2
Japan	555.1	480.3	16.1	-13.5	77.0	-74.9	1,035.4	7.6	72.9
United Kingdom	229.7	254.2	-3.8	10.7	-9.0	24.5	483.9	8.7	38.8
Other EEC Countries	529.6	504.8	24.5	-4.7	104.3	-24.8	1,034.4	13.3	121.7
Other OECD Countries	218.6	191.6	8.6	-12.3	17.3	-27.0	410.1	2.3	9.3
Other Countries	869.7	944.2	-15.4	8.6	-158.6	74.5	1,813.9	-9.6	-193.6
Total	9,852.1	10,435.6	-5.2	5.9	-541.3	583.5	20,287.7	-3.1	-655.1
Imports from:									
United States	6,157.5	6,544.5	-5.7	6.3	-375.4	387.0	12,702.0	-7.3	-999.4
Japan	641.2	585.6	4.2	-8.7	25.8	-55.6	1,226.8	7.8	89.2
United Kingdom	415.7	258.9	0.6	-37.7	2.5	-156.7	674.6	-17.1	-139.1
Other EEC Countries	766.3	754.4	-1.0	-1.6	-7.4	-11.9	1,520.6	-2.1	-32.0
Other OECD Countries	231.5	223.6	26.9	-3.4	49.0	-7.9	455.1	-1.0	-4.7
Other Countries	1,016.8	824.1	11.6	-18.9	105.9	-192.6	1,840.9	-3.2	-61.5
Total	9,228.9	9,191.1	-2.1	-0.4	-199.6	-37.8	18,420.0	-5.9	-1,147.4
Balance with:									
United States	1,291.9	1,516.1			-197.0	224.2	2,808.0		295.2
Japan	-86.1	-105.3			51.3	-19.2	-191.4		-16.2
United Kingdom	-186.0	-4.7			-11.5	181.3	-190.7		177.9
Other EEC Countries	-236.7	-249.6			111.7	-12.9	-486.3		153.6
Other OECD Countries	-12.9	-32.0			-31.8	-19.1	-44.9		14.0
Other Countries	-147.0	120.1			-264.5	267.1	-27.0		-132.1
Total	623.2	1,244.5			-341.8	621.3	1,867.7		492.3

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

Table 3
Total Exports by Commodity Groupings

February 1987

Balance of Payments Basis

	Seasonally adjusted					Raw values		
						Percentage changes		
	Dec.	Jan.	Feb.	Year-to-date		Feb. '87/ Feb. '86	Feb. '86/ Feb. '85	Feb. '85/ Feb. '84
Value				% change				
	\$ millions							
Agricultural and fishing products	1,065.6	979.4	979.1	1,958.5	-2.1	6.6	6.4	-13.7
Wheat	328.5	315.2	267.1	582.4	-21.4	-20.6	22.5	-15.2
Other agricultural and fishing products	737.1	664.1	711.9	1,376.1	9.2	16.3	1.6	-13.2
Energy products	942.9	940.0	871.3	1,811.3	-25.1	-13.8	-23.4	20.6
Crude petroleum*	335.9	311.6	276.8	588.4	-31.8	-18.0	-21.5	51.9
Natural gas	203.3	192.1	168.5	360.6	-33.0	-32.4	-27.9	22.9
Other energy products	403.7	436.3	425.9	862.3	-15.1	3.2	-21.5	1.9
Forestry products	1,448.1	1,630.4	1,710.3	3,340.7	18.9	20.3	5.8	10.5
Lumber and sawmill products	462.1	540.7	590.9	1,131.6	5.7	11.8	14.8	-8.2
Wood pulp and other wood products	367.9	448.7	469.0	917.7	56.2	51.9	-3.1	15.1
Newsprint and other paper and paperboard	618.1	641.0	650.4	1,291.4	12.2	12.0	3.4	28.7
Industrial goods and materials	1,810.5	1,912.2	1,803.7	3,715.8	-7.9	-0.3	-4.8	14.0
Metal ores	326.1	408.7	317.7	726.4	3.0	16.2	-31.3	44.5
Chemicals, plastics and fertilizers	378.5	397.8	424.7	822.5	-6.1	10.0	-1.5	0.1
Metals and alloys	708.5	691.0	638.7	1,329.7	-12.9	-8.8	2.5	6.7
Other industrial goods and materials	397.4	414.7	422.6	837.3	-9.8	-4.6	1.4	22.7
Machinery and equipment	1,716.9	1,447.7	1,508.7	2,956.5	0.5	-1.2	16.9	15.7
Industrial and agricultural machinery	325.5	297.0	376.4	673.4	-8.3	-0.8	15.9	1.7
Aircraft and other transportation equip.	506.8	338.8	350.0	688.8	4.8	-1.8	45.8	9.9
Other machinery and equipment	884.6	812.0	782.3	1,594.3	2.8	-1.1	7.7	24.9
Automotive products	2,995.0	2,578.9	3,161.9	5,740.9	-4.0	8.9	13.7	7.2
Passenger autos and chassis	1,672.8	1,224.8	1,522.3	2,747.1	2.2	10.1	23.3	-1.9
Trucks and other motor vehicles	343.7	353.8	545.7	899.5	-25.7	1.2	2.4	20.2
Motor vehicle parts	978.5	1,000.3	1,093.9	2,094.3	0.7	11.7	8.6	12.7
Other consumer goods	196.9	203.3	217.7	421.0	12.6	16.5	18.4	1.9
Special transactions trade*	42.2	24.2	25.9	50.1	-9.6	-21.6	24.5	-15.5
Unallocated BOP adjustments	175.2	135.9	157.1	293.0	-11.4	0.3	9.4	43.4
Total exports	10,393.4	9,852.1	10,435.6	20,287.7	-3.1	4.4	3.4	10.1

* Series has no seasonality. Figures are unadjusted.

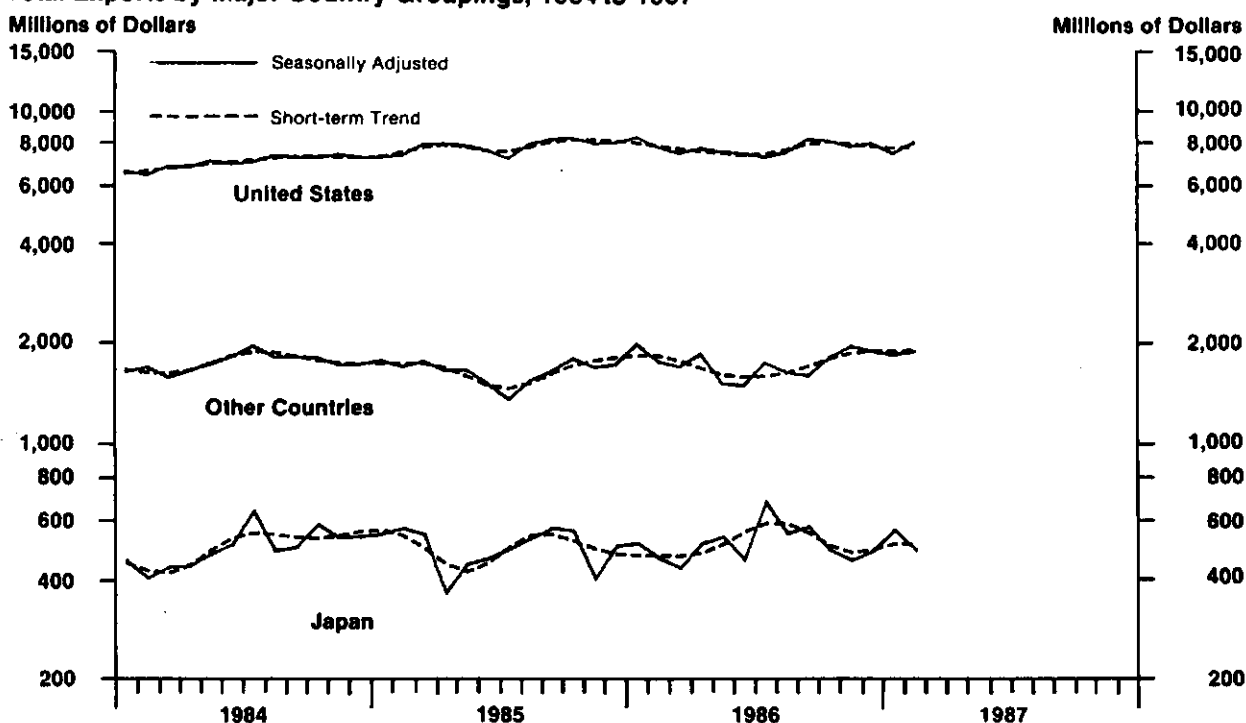
Total Exports by Major Country Groupings, 1984 to 1987

Table 4
Imports by Commodity Groupings
 February 1987
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Dec.	Jan.	Feb.	Year-to-date		Percentage changes			
				Value	% change	Feb. '87/ Feb. '86	Feb. '86/ Feb. '85	Feb. '85/ Feb. '84	
	\$ millions								
Agricultural and fishing products	635.2	632.8	581.1	1,213.9	2.6	-4.6	12.0	2.8	
Fruits and vegetables	218.7	218.8	190.7	409.5	2.7	-0.3	3.9	-1.4	
Other agricultural and fishing products	416.5	414.0	390.4	804.4	2.6	-6.6	16.2	5.2	
Energy products	450.7	658.9	374.7	1,033.6	-22.2	-49.3	108.4	-46.9	
Crude petroleum	252.7	455.1	208.3	663.4	-19.8	-49.3	163.9	-57.0	
Other energy products	198.0	203.9	166.4	370.2	-26.3	-49.2	41.6	-25.9	
Forestry products	115.8	103.9	81.7	185.6	12.3	-3.2	24.1	2.4	
Industrial goods and materials	1,685.0	1,641.2	1,510.2	3,151.4	-9.7	-6.7	20.9	3.7	
Metals and metal ores	462.5	476.2	359.5	835.6	-28.1	-17.8	27.5	6.9	
Chemicals and plastics	543.6	499.2	479.6	978.8	-0.9	-4.7	14.4	4.2	
Other industrial goods and materials	678.9	665.8	671.2	1,337.0	-0.3	-0.9	22.3	1.5	
Machinery and equipment	2,842.6	2,678.8	2,629.3	5,308.1	2.0	0.9	15.3	9.1	
Industrial and agricultural machinery	1,014.9	958.7	937.8	1,896.6	1.4	0.3	27.0	10.8	
Aircraft and other transportation equip.	381.5	381.0	342.9	723.9	2.0	-2.6	12.1	13.2	
Office machines and equipment	437.2	393.0	393.2	786.2	3.8	3.3	5.4	6.6	
Other machinery and equipment	1,009.0	946.1	955.3	1,901.3	1.9	2.1	10.3	7.0	
Automotive products	2,541.4	2,370.8	2,891.7	5,262.4	-13.2	-0.1	22.7	13.7	
Passenger autos and chassis	812.0	789.0	1,107.0	1,895.9	-22.3	-0.3	38.0	24.0	
Trucks and other motor vehicles	287.7	338.2	344.7	682.9	22.2	15.5	29.7	4.3	
Motor vehicle parts	1,441.7	1,243.6	1,440.0	2,683.6	-12.3	-2.9	12.3	9.8	
Other consumer goods	1,038.4	1,054.7	1,039.4	2,094.1	5.9	4.0	23.4	1.3	
Apparel and footwear	241.0	260.0	258.8	518.8	10.1	6.6	33.9	8.5	
Miscellaneous consumer goods	797.5	794.7	780.6	1,575.2	4.6	2.8	19.1	-1.4	
Special transactions trade	188.7	150.4	145.8	296.2	-2.8	-6.1	24.2	9.5	
Unallocated BOP adjustments	-69.4	-62.6	-62.7	-125.3	-14.6	-3.2	-55.3	-23.4	
Total imports	9,428.5	9,228.9	9,191.1	18,420.0	-5.9	-4.0	24.4	4.9	

Imports by Major Country Groupings, 1984 to 1987

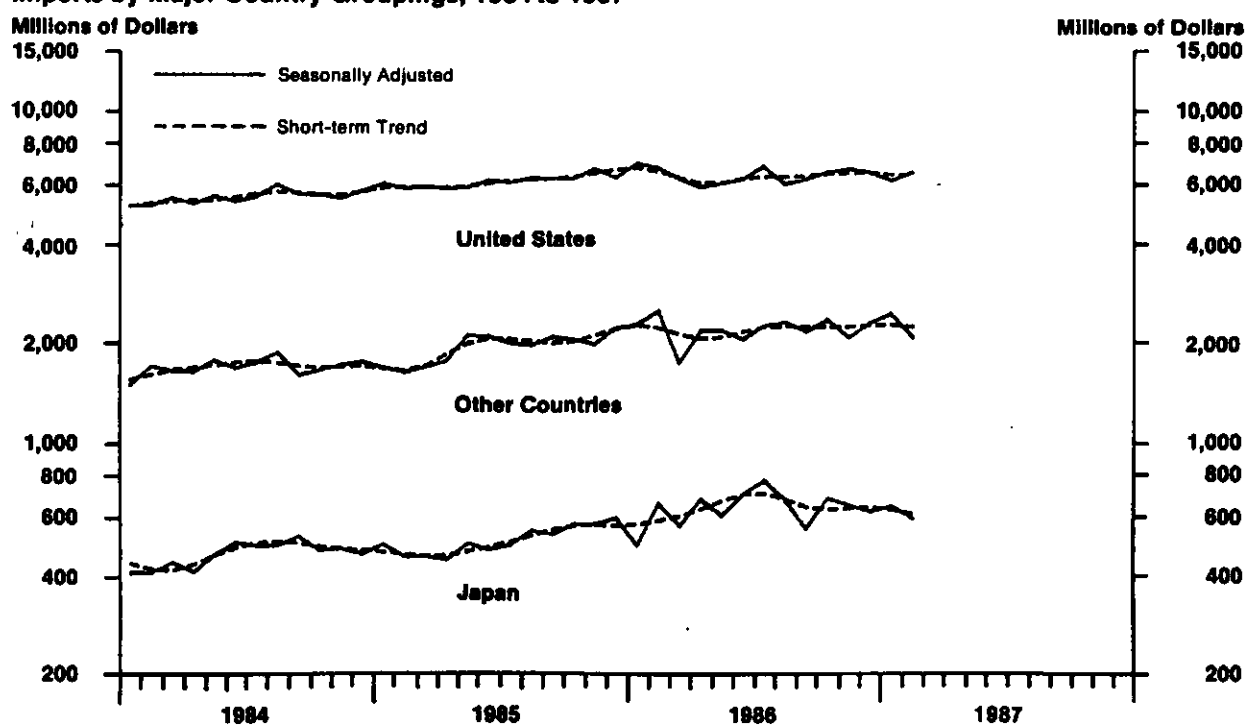


Table 5
Merchandise Trade of Canada
Constant Dollars and Laspeyres Price Indexes

February 1987

Seasonally adjusted, Balance of Payment basis

	Constant (1981) dollars ¹				Unit value (Laspeyres) price indexes ²			
			Period-to-period change ⁴		1981 = 100.0		Period-to-period change ⁴	
	Total exports ³	Imports	Total exports ³	Imports	Total exports ³	Imports	Total exports ³	Imports
	\$ millions		%				%	
1981	84,432	77,140			100.0	100.0	7.6	11.9
1982	83,782	64,612	-0.8	-16.2	101.3	104.1	1.3	4.1
1983	89,960	70,768	7.4	9.5	101.3	104.1	-0.1	-0.1
1984	106,639	84,453	18.5	19.3	105.4	110.0	4.1	5.7
1985	112,965	92,336	5.9	9.3	106.5	113.7	1.1	3.4
1986	115,883	97,900	2.6	6.0	104.9	114.6	-1.5	0.8
1984								
First quarter	25,311	20,657	3.3	2.8	104.2	107.2	2.4	1.8
Second quarter	26,210	20,865	3.5	1.0	106.3	109.9	2.1	2.5
Third quarter	27,471	21,744	4.8	4.2	106.6	111.9	0.3	1.8
Fourth quarter	27,647	21,187	0.6	-2.6	105.7	112.5	-0.9	0.5
1985								
First quarter	28,371	21,960	2.6	3.6	105.9	112.8	0.2	0.2
Second quarter	27,918	22,752	-1.6	3.6	107.4	114.1	1.3	1.2
Third quarter	27,586	23,518	-1.2	3.4	107.0	113.6	-0.3	-0.4
Fourth quarter	29,089	24,106	5.4	2.5	106.8	115.7	-0.3	1.9
1986								
First quarter	28,931	24,657	-0.5	2.3	105.8	116.9	-0.9	1.0
Second quarter	28,103	23,575	-2.9	-4.4	104.3	113.0	-1.4	-3.3
Third quarter	28,830	24,651	2.6	4.6	104.1	113.2	-0.2	0.2
Fourth quarter	30,018	25,017	4.1	1.5	104.6	114.3	0.5	1.0
1986								
January	10,241	8,516	6.2	6.4	106.7	117.9	-0.1	0.9
February	9,463	8,621	-7.6	1.2	105.7	117.3	-0.9	-0.5
March	9,228	7,521	-2.5	-12.8	104.9	114.5	-0.8	-2.4
April	9,753	7,575	5.7	0.7	104.4	113.2	-0.5	-1.1
May	9,323	7,960	-4.4	5.1	104.0	113.0	-0.4	-0.2
June	9,028	8,040	-3.2	1.0	104.8	112.9	0.8	-0.1
July	9,425	8,733	4.4	8.6	104.0	112.6	-0.8	-0.3
August	9,433	8,042	0.1	-7.9	103.8	113.0	-0.2	0.4
September	9,972	7,876	5.7	-2.1	104.5	114.2	0.7	1.1
October	9,998	8,443	0.3	7.2	104.8	114.3	0.3	0.1
November	9,981	8,203	-0.2	-2.8	104.6	114.2	-0.2	-0.1
December	10,039	8,371	0.6	2.0	104.4	114.7	-0.2	0.4
1987								
January	9,826	8,532	-2.1	1.9	103.9	114.9	-0.5	0.2
February	10,169	8,182	3.5	-4.1	102.3	109.6	-1.5	-4.6
Year-to-date								
1986	19,703	17,136	6.1	16.4				
1987	19,995	16,713	1.5	-2.5				

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