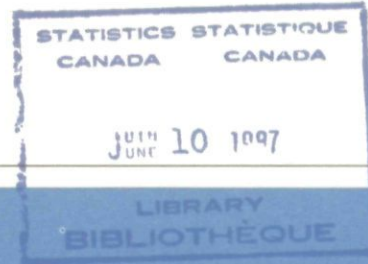




# Preliminary Statement of Canadian International Trade

April 1987

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Wednesday, June 10, 1987



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International Trade Division

# **Preliminary Statement of Canadian International Trade**

April 1987

Published under the authority of  
the Minister of Supply and  
Services Canada

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and Services Canada 1987

June 1987  
5-4110-508

Price: Canada, \$5.00, \$50.00 a year  
Other Countries, \$6.00, \$60.00 a year

Payment to be made in Canadian funds or equivalent

Catalogue 65-001P, Vol. 3, No. 4

ISSN 0828-1998

Ottawa



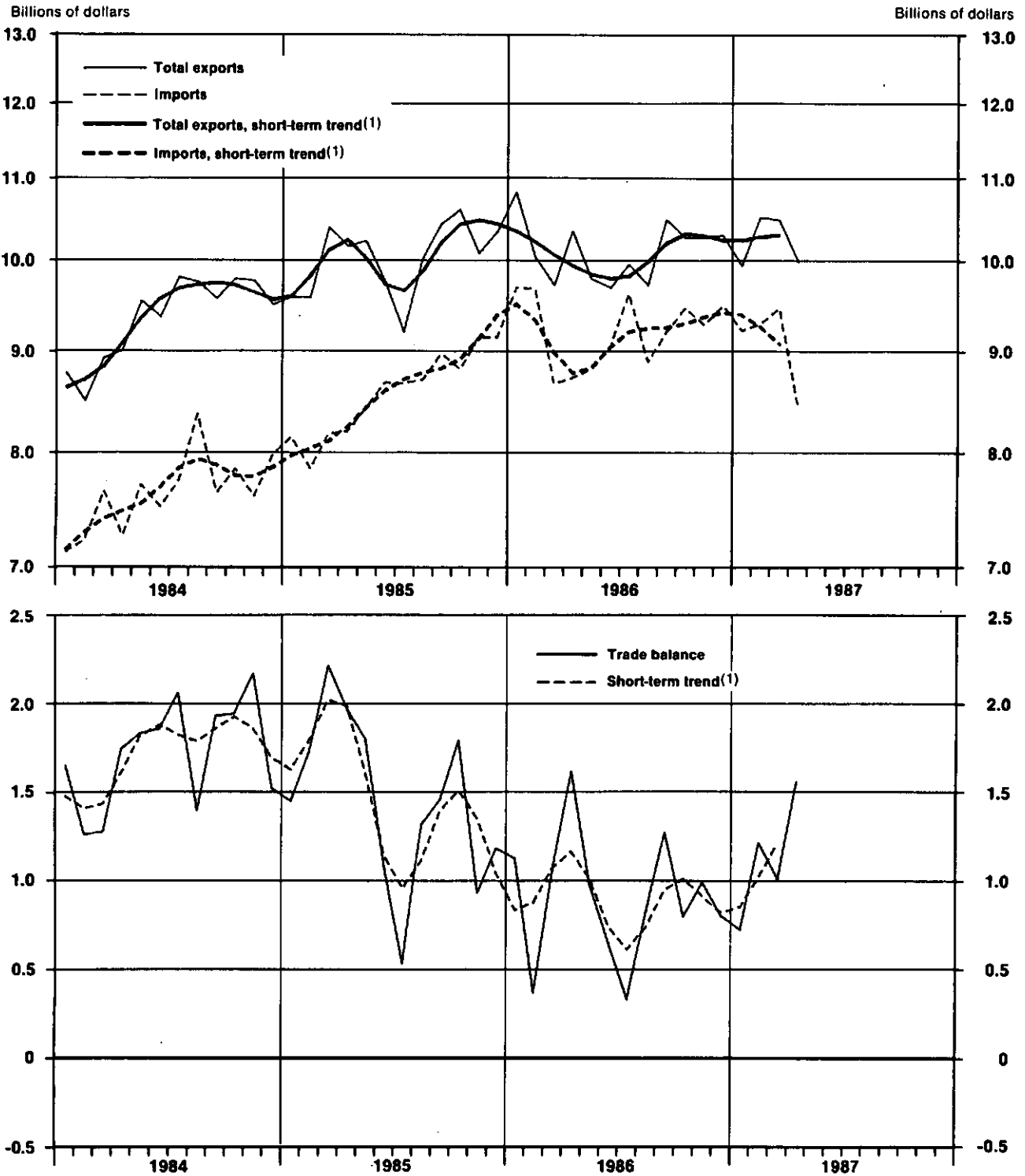
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## HIGHLIGHTS

- The \$650 million decline in Canadian imports from the United States was the main factor contributing to the drop of more than \$1 billion in the total seasonally adjusted value of imports for April 1987.
- Exports also dropped, but not as much, decreasing by \$480 million.
- The merchandise trade surplus rose by more than \$500 million to \$1.6 billion as a result of a larger drop in imports than exports.
- In terms of the commodities, the largest drop in exports was recorded in exports of passenger cars (-\$212 million) whereas for imports, motor vehicle parts registered the largest decline (-\$290 million).

**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

April 1987

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

The decline of \$650 million in Canadian imports from the United States largely explains the drop of more than \$1 billion in the total seasonally adjusted value of imports for April 1987. This decrease pulled the value of imports down to \$8.4 billion, the lowest level since April 1985, and contrasts with the average of \$9.3 billion recorded between September 1986 and March 1987. Total exports also dropped, but not as much, falling by \$480 million to a level of \$10.0 billion. With the decrease in imports more pronounced than that in exports, the merchandise trade surplus grew by more than \$500 million, reaching \$1.6 billion. This is the largest surplus in the Canadian trade balance in twelve months.

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

#### **Exports**

There was an upward short-term trend for exports for a third consecutive month, although the rate of increase was lower than that the month before. Among the goods that contributed most to this increase for exports were fabricated materials, trucks and wheat. The largest decreases were in exports of passenger autos, steel bars, rods and plates, iron ores and barley.

#### **Imports**

The short-term trend continued downward for a third straight month and at a faster rate than the month before. End products (especially aircraft), fabricated materials and crude petroleum were the main commodities contributing to the decrease. The most important exceptions to this downward trend were imports of passenger autos and precious metals.

## **Commodity Highlights**

### **Exports**

The drop of 4.6% in exports noted for April 1987 is attributable primarily to the decline recorded in exports of transportation equipment. Exports of passenger autos alone fell by \$212 million, dropping to \$1.0 billion, the lowest level since November 1983. Exports of motor vehicle parts and aircraft (including parts) fell by \$78 million and \$55 million, dropping to \$952 million and \$219 million. The total decrease in exports of passenger autos for March and April 1987 was \$450 million. The most notable increases were recorded for exports of trucks (+\$72 million), wood pulp (+\$61 million) and crude petroleum (+\$51 million). Wheat exports totalled \$397 million, their highest level in the last nineteen months.

### **Imports**

Imports fell by 11%, following increases of 1% and 2% in February and March 1987. Imports of motor vehicle parts posted the largest decrease (-\$290 million), following increases of \$153 million and \$113 million in February and March. Imports of passenger autos fell for a second straight month, dropping by \$127 million, while imports of crude petroleum declined by \$111 million from the figure a month before. Aircraft imports, which had fluctuated around the \$200 million mark in the previous few months, dropped by \$106 million in April, falling to \$118 million. The downward movement for imports was reflected in most of the commodity groups; only imports of precious metals posted an increase worthy of mention - namely, a gain of \$31 million from the figure a month before.

## **Trading Partner Highlights**

### **Exports**

Exports to the United States dropped from \$7.9 billion in March to \$7.5 billion in April, a second consecutive decrease. Exports to Japan and the United Kingdom fell by \$83 million and \$74 million respectively. However, there



were increases in exports to "Other Countries" (+\$39 million), "Other OECD Countries" (+\$12 million) and the EEC, excluding the United Kingdom (+\$4 million). Exports to "Other Countries", which have continued to grow since January 1987 and rose to \$1.0 billion in April, represent 10% of all Canadian exports.

#### **Imports**

Imports from the United States fell by \$650 million in April, dropping to \$5.8 billion, a distinctly lower level than the \$6.4 billion recorded in February and March. There were also decreases in imports from Japan (-\$224 million), the EEC (excluding the United Kingdom) (-\$110 million) and the United Kingdom (-\$54 million). Imports from "Other OECD Countries" and "Other Countries" rose slightly, by \$3.0 million and \$4.0 million respectively.

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

#### **Footnote on the Impact of the Seasonal Adjustment on the Trade Statistics**

*International trade statistics are subject to monthly fluctuations due to seasonal and irregular factors. To better isolate turning points and bring out the fundamental trend in the data, trade statistics are seasonally adjusted monthly. The X-11 ARIMA seasonal adjustment method allows for the forecasting a year in advance of factors to be used to remove the effect of seasonality of individual series. Every year, the latest data are incorporated into the calculation to derive new projected seasonal factors for the coming year. The addition of this new information may result in noticeable revisions to the seasonally adjusted data for prior years. In particular, the 1986 July trade figures were subject to large revisions.*

For further information on the statistics, concepts and definitions, order the April 1987 issue of **Summary of Canadian International Trade** (65-001, \$15/\$150), available the fourth week of June 1987, or contact G Blaney (613-990-9647), Trade Information Unit, or Jean-Pierre Simard (613-990-9787) (for analysis information) or John Butterill (613-991-4804) (for price index information), Trade Measures and Analysis Section, International Trade Division.

**Table 1**  
**Merchandise Trade of Canada**

April 1987

Balance of Payments Basis

	Total exports <sup>1</sup> raw	Imports raw	Total 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>		
						Total exports <sup>1</sup> S.A. <sup>3</sup>	Imports S.A. <sup>3</sup>	Balance S.A. <sup>3</sup>
	\$ millions					%	%	\$ millions
1981	84,432	77,140	84,432	77,140	7,292	10.1	13.6	-1,486
1982	84,728	66,739	84,728	66,739	17,990	0.4	-13.5	10,698
1983	90,793	73,098	90,793	73,098	17,695	7.2	9.5	-295
1984	112,086	91,493	112,086	91,493	20,593	23.5	25.2	2,898
1985	120,028	102,641	120,028	102,641	17,387	7.1	12.2	-3,206
1986	120,965	110,205	120,965	110,205	10,760	0.8	7.4	-6,627
<b>1985</b>								
First quarter	28,842	23,676	29,475	24,106	5,369	1.7	3.1	-247
Second quarter	31,525	27,180	30,060	25,226	4,833	2.0	4.6	-536
Third quarter	28,097	25,352	29,571	26,274	3,297	-1.6	4.2	-1,536
Fourth quarter	31,564	26,433	30,922	27,034	3,888	4.6	2.9	591
<b>1986</b>								
First quarter	29,642	27,031	30,477	27,943	2,533	-1.4	3.4	-1,355
Second quarter	31,277	28,936	29,723	26,495	3,228	-2.5	-5.2	694
Third quarter	28,654	26,769	30,050	27,630	2,419	1.1	4.3	-808
Fourth quarter	31,393	27,469	30,717	28,137	2,580	2.2	1.8	161
<b>1987</b>								
First Quarter	30,046	27,448	30,809	27,876	2,932	0.3	-0.9	353
<b>1986</b>								
January	10,220	9,079	10,782	9,665	1,117	4.7	5.9	-58
February	9,532	9,385	10,010	9,647	363	-7.2	-0.2	-754
March	9,890	8,566	9,685	8,632	1,053	-3.2	-10.5	689
April	10,711	10,098	10,309	8,698	1,611	6.4	0.8	559
May	10,276	9,374	9,757	8,783	974	-5.4	1.0	-637
June	10,290	9,463	9,656	9,014	642	-1.0	2.6	-332
July	9,343	9,672	9,921	9,594	327	2.7	6.4	-315
August	8,643	8,221	9,684	8,859	825	-2.4	-7.7	498
September	10,668	8,877	10,444	9,177	1,267	7.8	3.6	442
October	10,823	9,763	10,226	9,430	796	-2.1	2.8	-471
November	10,527	9,136	10,234	9,249	985	0.1	-1.9	189
December	10,043	8,569	10,256	9,458	798	0.2	2.3	-186
<b>1987</b>								
January	9,277	8,500	9,904	9,184	720	-3.4	-2.9	-79
February	10,016	9,027	10,471	9,264	1,207	5.7	0.9	488
March	10,753	9,921	10,433	9,429	1,005	-0.4	1.8	-203
April	10,248	9,340	9,953	8,398	1,555	-4.6	-10.9	550
<b>Year-to-date</b>								
1986	40,353	37,129	40,786	36,641	4,145	3.0	13.5	-3,187
1987	40,294	36,788	40,762	36,274	4,488	-0.1	-1.0	343

<sup>1</sup> Total 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**  
 April 1987  
 Seasonally Adjusted, Balance of Payments Basis

	Mar.	April	Period-to-period change				Year-to-date	Change over previous year	
			Mar.	April	Mar.	April		%	\$ millions
	\$ millions		%		\$ millions		\$ millions	%	\$ millions
<b>Total exports to:</b>									
United States	7,884.3	7,505.7	-2.3	-4.8	-184.1	-378.6	30,993.5	-2.6	-833.0
Japan	519.0	435.6	5.1	-16.1	25.0	-83.4	1,976.6	2.8	53.7
United Kingdom	327.9	254.1	22.1	-22.5	59.4	-73.8	1,110.7	29.5	252.9
Other EEC Countries	532.9	537.1	4.2	0.8	21.5	4.3	2,108.5	26.5	441.3
Other OECD Countries*	203.8	216.2	17.2	6.1	29.9	12.3	766.6	2.2	16.5
Other Countries	965.5	1,004.2	1.1	4.0	10.4	38.7	3,805.7	1.2	44.3
<b>Total</b>	<b>10,433.4</b>	<b>9,952.9</b>	<b>-0.4</b>	<b>-4.6</b>	<b>-37.9</b>	<b>-480.5</b>	<b>40,761.6</b>	<b>-0.1</b>	<b>-24.4</b>
<b>Imports from:</b>									
United States	6,427.2	5,777.4	-0.4	-10.1	-22.9	-649.7	24,892.5	-2.9	-752.6
Japan	713.7	490.0	12.4	-31.4	78.7	-223.8	2,485.6	2.6	63.8
United Kingdom*	412.4	358.0	42.8	-13.2	123.6	-54.4	1,416.9	14.0	174.2
Other EEC Countries	764.2	654.7	-1.3	-14.3	-10.4	-109.5	2,971.6	0.4	13.1
Other OECD Countries*	252.9	255.8	3.7	1.1	9.0	2.9	996.6	20.4	168.6
Other Countries*	858.1	861.8	-1.5	0.4	-13.1	3.7	3,510.7	-1.0	-34.1
<b>Total</b>	<b>9,428.5</b>	<b>8,397.7</b>	<b>1.8</b>	<b>-10.9</b>	<b>164.9</b>	<b>-1030.8</b>	<b>36,273.9</b>	<b>-1.0</b>	<b>-367.0</b>
<b>Balance with:</b>									
United States	1,457.2	1,728.3			-161.2	271.1	6,101.0		-80.4
Japan	-194.7	-54.4			-53.8	140.4	-509.1		-10.1
United Kingdom	-84.5	-103.9			-64.3	-19.4	-306.2		78.7
Other EEC Countries	-231.4	-117.6			32.0	113.8	-863.1		428.2
Other OECD Countries*	-49.1	-39.6			20.9	9.5	-230.0		-152.1
Other Countries	107.4	142.4			23.5	34.9	295.0		78.4
<b>Total</b>	<b>1,004.9</b>	<b>1,555.3</b>			<b>-202.9</b>	<b>550.3</b>	<b>4,487.7</b>		<b>342.6</b>

\* Series has no seasonality. Figures are unadjusted.

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

**Table 3**  
**Total Exports by Commodity Groupings**

April 1987

Balance of Payments Basis

	Seasonally adjusted					Raw values		
						Percentage changes		
	Feb.	Mar.	Apr.	Year-to-date		Apr. '87/ Apr. '86	Apr. '86/ Apr. '85	Apr. '85/ Apr. '84
Value				% change				
	\$ millions							
<b>Agricultural and fishing products</b>	<b>971.5</b>	<b>1,054.1</b>	<b>1,056.6</b>	<b>4,047.6</b>	<b>11.0</b>	<b>20.9</b>	<b>-5.4</b>	<b>-4.1</b>
Wheat	269.0	358.5	396.8	1,317.7	17.3	86.0	-33.7	-1.9
Other agricultural and fishing products	702.5	695.6	659.8	2,729.9	8.2	0.2	9.5	-5.3
<b>Energy products</b>	<b>916.9</b>	<b>943.4</b>	<b>941.4</b>	<b>3,746.5</b>	<b>-12.5</b>	<b>7.4</b>	<b>-44.1</b>	<b>16.2</b>
Crude petroleum*	304.0	314.5	365.1	1,304.8	-8.4	27.7	-52.7	36.7
Natural gas	184.6	217.8	183.9	777.4	-16.7	7.4	-51.6	2.5
Other energy products	428.4	411.1	392.4	1,664.3	-13.4	-6.7	-31.3	7.7
<b>Forestry products</b>	<b>1,705.2</b>	<b>1,632.9</b>	<b>1,633.1</b>	<b>6,587.1</b>	<b>13.2</b>	<b>2.5</b>	<b>18.5</b>	<b>17.4</b>
Lumber and sawmill products	592.7	559.9	503.3	2,192.0	0.2	-11.8	27.5	7.8
Wood pulp and other wood products	461.8	440.1	501.4	1,843.2	42.6	32.7	22.7	7.3
Newsprint and other paper and paperboard	650.6	632.9	628.4	2,551.9	9.2	1.5	8.8	33.6
<b>Industrial goods and materials</b>	<b>1,861.2</b>	<b>2,008.6</b>	<b>1,913.5</b>	<b>7,727.9</b>	<b>-2.0</b>	<b>-9.3</b>	<b>7.6</b>	<b>11.5</b>
Metal ores	339.6	387.3	378.0	1,515.5	12.8	-2.5	7.5	-7.0
Chemicals, plastics and fertilizers	422.4	455.5	446.2	1,721.0	-2.5	-7.3	6.0	8.7
Metals and alloys	679.5	744.9	691.3	2,832.9	-5.1	-6.1	2.6	20.4
Other industrial goods and materials	419.7	420.9	398.0	1,658.6	-7.3	-20.5	17.8	18.6
<b>Machinery and equipment</b>	<b>1,534.1</b>	<b>1,655.2</b>	<b>1,496.6</b>	<b>6,147.3</b>	<b>0.8</b>	<b>-7.7</b>	<b>15.4</b>	<b>27.5</b>
Industrial and agricultural machinery	375.2	366.1	336.2	1,377.4	-4.6	-10.3	13.8	5.8
Aircraft and other transportation equip.	367.1	425.5	376.8	1,526.4	1.3	-13.8	50.0	37.7
Other machinery and equipment	791.8	863.6	783.6	3,243.4	2.9	-3.2	3.2	36.1
<b>Automotive products</b>	<b>3,104.5</b>	<b>2,747.3</b>	<b>2,529.1</b>	<b>11,008.4</b>	<b>-6.0</b>	<b>-15.1</b>	<b>15.3</b>	<b>11.2</b>
Passenger autos and chassis	1,480.0	1,242.1	1,030.1	5,005.4	-11.7	-31.9	27.9	8.4
Trucks and other motor vehicles	545.0	474.9	546.6	1,944.3	-12.3	0.1	4.4	8.8
Motor vehicle parts	1,079.4	1,030.3	952.4	4,058.8	6.3	3.4	4.8	16.9
<b>Other consumer goods</b>	<b>216.3</b>	<b>209.8</b>	<b>203.4</b>	<b>838.1</b>	<b>12.6</b>	<b>5.1</b>	<b>20.2</b>	<b>9.7</b>
Special transactions trade*	25.9	34.1	32.5	116.8	1.0	8.2	-5.9	13.8
Unallocated BOP adjustments*	135.8	148.0	146.6	541.9	10.8	140.8	-58.1	47.9
<b>Total exports</b>	<b>10,471.4</b>	<b>10,433.4</b>	<b>9,952.9</b>	<b>40,761.6</b>	<b>-0.1</b>	<b>-4.3</b>	<b>2.8</b>	<b>13.7</b>

\* Series has no seasonality. Figures are unadjusted.

**Total Exports by Major Country Groupings, 1984 to 1987**

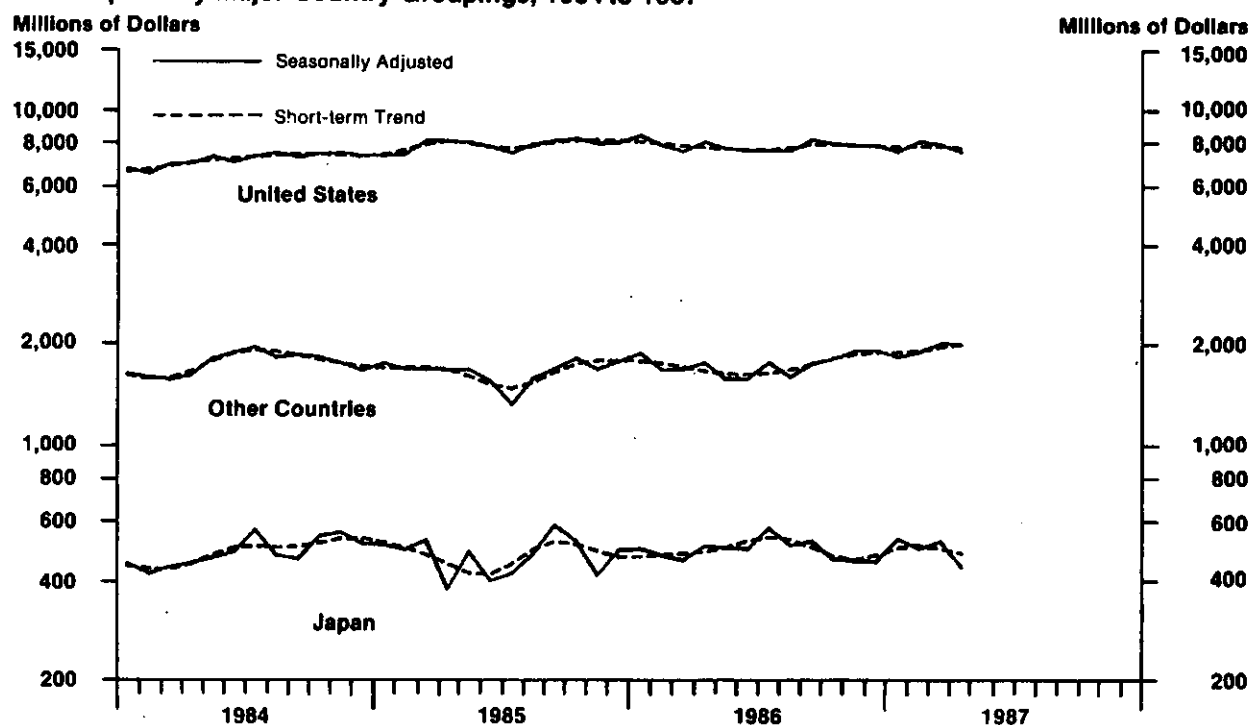
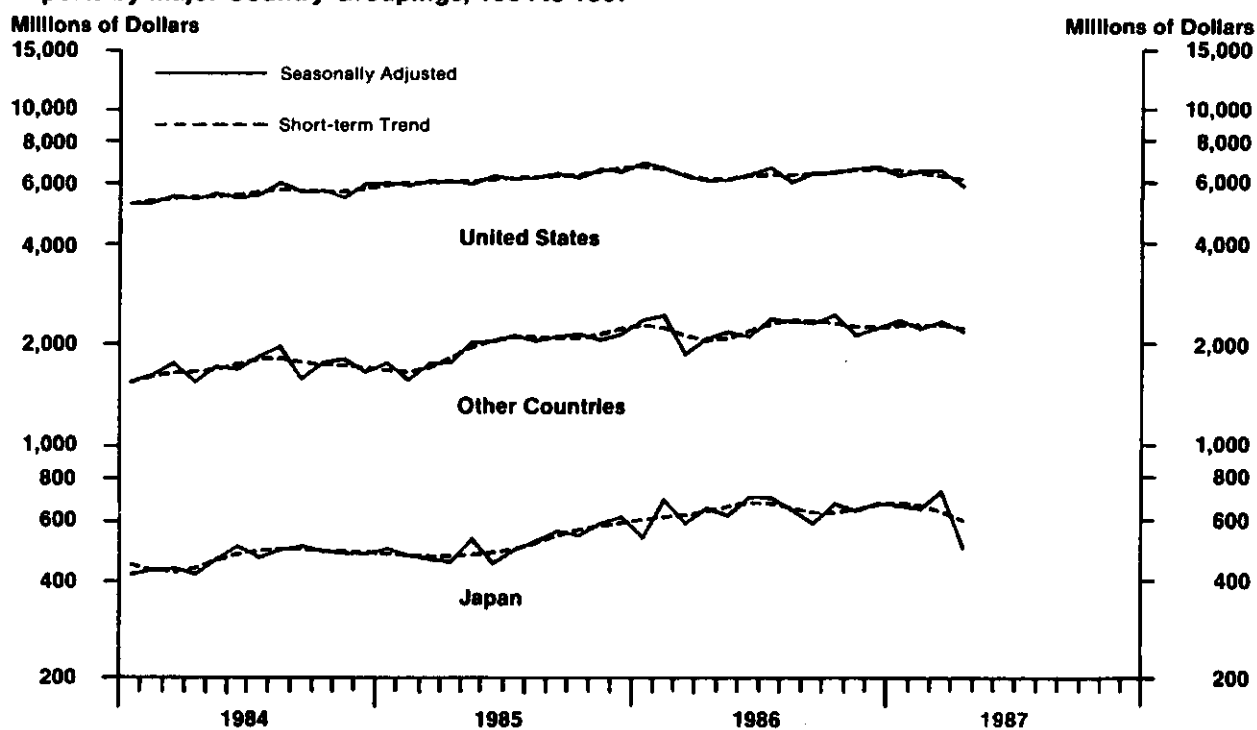


Table 4  
Imports by Commodity Groupings  
April 1987  
Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Feb.	Mar.	Apr.	Year-to-date		Percentage changes		
				Value	% change	Apr. '87/ Apr. '86	Apr. '86/ Apr. '85	Apr. '85/ Apr. '84
	\$ millions							
<b>Agricultural and fishing products</b>	591.0	620.1	570.2	2,408.5	3.2	-11.7	17.5	14.7
Fruits and vegetables	197.8	206.4	191.9	811.8	6.7	-12.3	15.3	21.2
Other agricultural and fishing products	393.2	413.7	378.3	1,596.7	1.5	-11.5	18.7	11.3
<b>Energy products</b>	417.5	452.8	320.9	1,691.4	-17.0	20.7	-39.0	-7.5
Crude petroleum*	253.8	274.1	163.7	985.5	-10.2	62.3	-55.6	-19.4
Other energy products	163.7	178.7	157.2	705.9	-25.0	-8.4	-17.7	14.4
<b>Forestry products</b>	83.7	88.0	79.5	353.9	10.8	-9.4	32.9	7.3
<b>Industrial goods and materials</b>	1,561.3	1,626.4	1,603.7	6,460.1	-0.4	0.4	4.4	23.2
Metals and metal ores	405.4	483.1	516.6	1,908.7	-3.3	39.2	-30.0	38.9
Chemicals and plastics	487.8	498.7	442.1	1,930.0	-0.3	-16.2	20.5	19.8
Other industrial goods and materials	668.0	644.6	645.1	2,621.4	1.9	-3.7	18.3	15.5
<b>Machinery and equipment</b>	2,617.2	2,696.6	2,420.5	10,440.7	3.6	-8.7	16.2	13.0
Industrial and agricultural machinery	926.5	927.3	871.9	3,675.0	2.0	-11.2	27.5	24.5
Aircraft and other transportation equip.	332.0	368.9	230.8	1,315.4	-2.7	-16.1	-3.5	12.8
Office machines and equipment	392.9	411.3	397.0	1,602.5	9.8	0.9	15.9	-1.4
Other machinery and equipment	965.7	989.2	920.8	3,847.9	5.1	-6.5	16.9	9.9
<b>Automotive products</b>	2,884.6	2,829.9	2,365.4	10,522.3	-5.5	-10.8	11.6	14.0
Passenger autos and chassis	1,102.3	962.7	836.2	3,715.7	-8.6	-10.3	14.5	30.3
Trucks and other motor vehicles	332.5	304.7	256.5	1,224.6	11.4	-6.6	19.8	13.7
Motor vehicle parts	1,449.7	1,562.5	1,272.7	5,582.0	-6.4	-12.0	8.1	4.9
<b>Other consumer goods</b>	1,039.0	1,032.9	949.3	4,068.8	3.7	-10.9	29.1	5.9
Apparel and footwear	256.4	251.2	241.5	1,005.3	6.8	-4.4	44.3	-4.6
Miscellaneous consumer goods	782.6	781.7	707.7	3,063.5	2.7	-12.4	25.8	8.5
<b>Special transactions trade</b>	131.8	149.4	153.4	585.9	1.9	9.1	8.5	6.8
<b>Unallocated BOP adjustments*</b>	-62.4	-67.6	-65.2	-257.7	7.2	38.7	-36.0	-66.0
<b>Total imports</b>	<b>9,263.6</b>	<b>9,428.5</b>	<b>8,397.7</b>	<b>36,273.8</b>	<b>-1.0</b>	<b>-7.5</b>	<b>11.8</b>	<b>15.4</b>

\* Series has no seasonality. Figures are unadjusted.

### Imports by Major Country Groupings, 1984 to 1987



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

April 1987

Seasonally adjusted, Balance of Payment basis

	Constant (1981) dollars <sup>1</sup>				Unit value (Laspeyres) price indexes <sup>2</sup>			
	Total exports <sup>3</sup> Imports		Period-to-period change <sup>4</sup>		1981 = 100.0		Period-to-period change <sup>4</sup>	
			Total exports <sup>3</sup>	Imports			Total exports <sup>3</sup>	Imports
	\$ millions		%				%	
1981	84,432	77,140			100.0	100.0	7.6	11.9
1982	84,000	64,408	-0.5	-16.5	101.2	104.3	1.2	4.3
1983	90,193	71,526	7.4	11.1	101.1	103.7	-0.1	-0.6
1984	108,161	85,496	19.9	19.5	104.9	109.6	3.8	5.7
1985	115,130	93,864	6.4	9.8	106.1	113.6	1.1	3.6
1986	120,080	101,403	4.3	8.0	104.0	113.0	-2.0	-0.5
<b>1985</b>								
First quarter	28,740	22,234	1.8	2.9	105.4	112.3	0.3	0.4
Second quarter	28,714	22,948	-0.1	3.2	107.0	114.2	1.5	1.6
Third quarter	28,036	24,088	-2.4	5.0	106.6	113.6	-0.3	-0.5
Fourth quarter	29,640	24,594	5.7	2.1	106.1	115.1	-0.5	1.3
<b>1986</b>								
First quarter	29,621	25,303	-0.1	2.9	105.1	115.7	-0.9	0.6
Second quarter	29,524	24,323	-0.3	-3.9	103.7	112.5	-1.3	-2.8
Third quarter	30,004	25,596	1.6	5.2	103.6	112.6	-0.1	0.1
Fourth quarter	30,930	26,181	3.1	2.3	104.1	112.9	0.5	0.2
<b>1987</b>								
First quarter	31,488	26,070	1.8	-0.4	102.5	111.9	-1.5	-0.9
<b>1986</b>								
January	10,360	8,717	4.4	5.5	105.9	116.8	-0.2	0.4
February	9,683	8,716	-6.5	-0.0	105.1	116.0	-0.7	-0.6
March	9,578	7,871	-1.1	-9.7	104.1	113.6	-1.0	-2.1
April	10,215	7,837	6.6	-0.4	103.6	112.4	-0.4	-1.1
May	9,760	8,125	-4.4	3.7	103.4	112.4	-0.2	0.0
June	9,549	8,361	-2.2	2.9	104.2	112.5	0.7	0.1
July	9,898	8,851	3.7	5.9	103.6	112.3	-0.6	-0.2
August	9,738	8,238	-1.6	-6.9	103.4	112.4	-0.1	0.1
September	10,369	8,508	6.5	3.3	103.8	113.3	0.4	0.8
October	10,194	8,736	-1.7	2.7	104.4	113.1	0.6	-0.2
November	10,341	8,483	1.4	-2.9	104.2	112.9	-0.2	-0.2
December	10,395	8,962	0.5	5.6	103.7	113.0	-0.5	0.0
<b>1987</b>								
January	10,141	8,678	-2.4	-3.2	103.2	112.9	-0.5	-0.1
February	10,545	8,700	4.0	0.3	102.2	111.7	-0.9	-1.1
March	10,713	8,929	1.6	2.6	102.1	111.1	-0.1	-0.5
April	10,280	8,010	-4.0	-10.3	102.1	111.1	-0.0	-0.0
<b>Year-to-date</b>								
1986	39,836	33,140	3.4	11.7				
1987	41,679	34,316	4.6	3.5				

<sup>1</sup> The Paasche current weighted price index used to calculate constant dollars can be derived by dividing current values 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> Total 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.