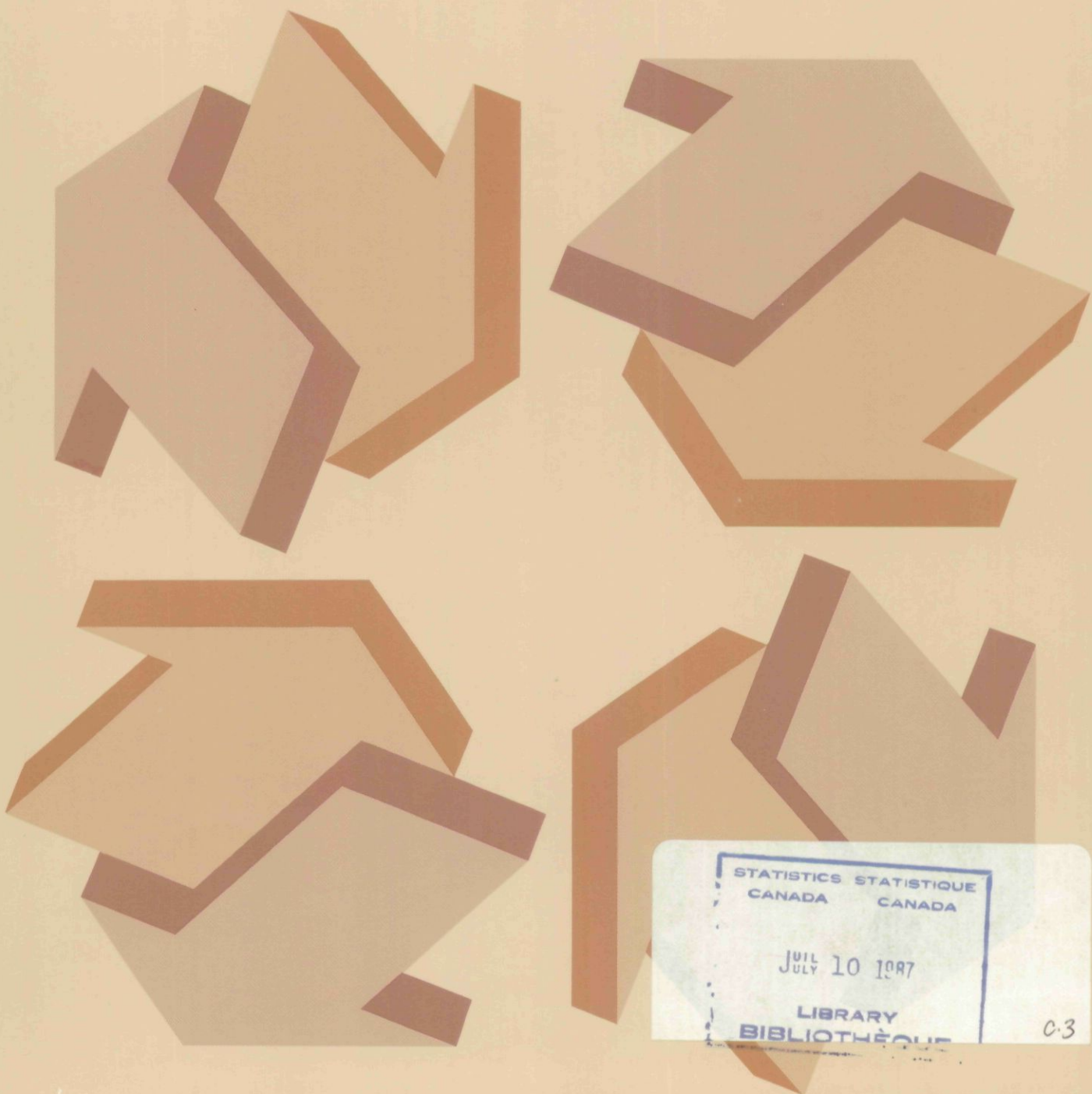




# Preliminary Statement of Canadian International Trade

May 1987

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Friday, July 10, 1987



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International Trade Division

# **Preliminary Statement of Canadian International Trade**

May 1987

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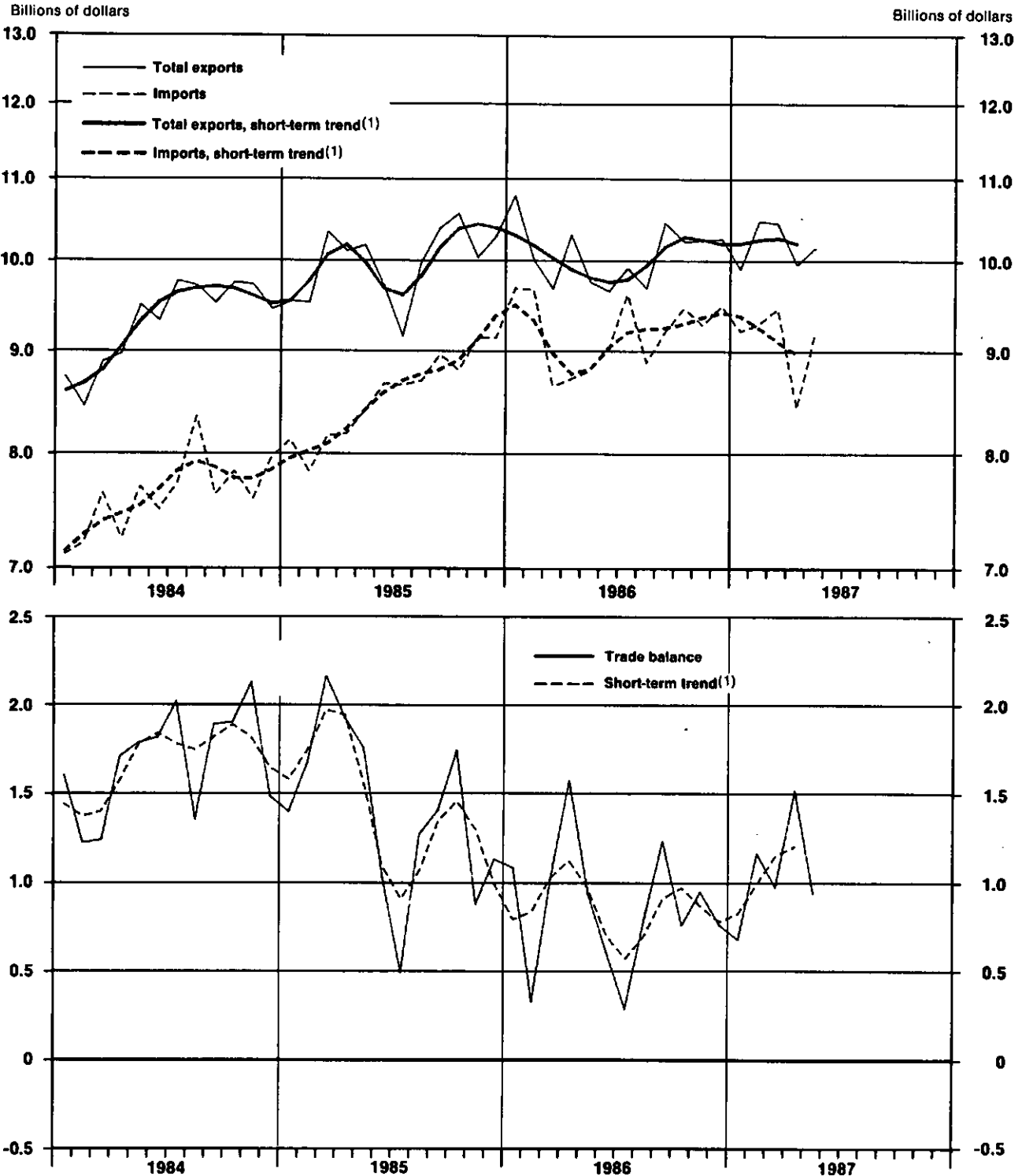
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## HIGHLIGHTS

- The value of imports posted its largest increase in five years (+\$760 million), rising to \$9.2 billion.
- Exports increased by \$190 million, rising to \$10.1 billion.
- The international merchandise trade surplus, which has fluctuated widely since the beginning of the year, decreased by \$570 million in May, falling to \$947 million.
- Increases in imports of passenger autos, aircraft and trucks were the main components of this strong growth in total imports in May 1987.
- Imports from the United States alone increased by \$697 million, rising to \$6.4 billion.

**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

May 1987

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

The seasonally adjusted value of imports in May 1987 was \$9.2 billion, a jump of \$760 million from April. This increase was the largest in five years and a sharp turnaround from the situation in April, when there was a drop of \$1.0 billion. Exports, for their part, grew by \$190 million, rising to \$10.1 billion, following a drop of \$484 million in April from the March figure. These import and export movements have contributed to the instability of the international trade surplus since the beginning of the year. This surplus rose from \$684 million in January to \$1.2 billion in February, and from \$981 million in March to \$1.5 billion in April, falling to \$947 million in May.

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

#### **Exports**

The short-term trend for exports declined for the first time in 1987, following decreases in exports of passenger autos, motor vehicle parts and aircraft. The most marked increases were those for exports of crude petroleum, other crude non-metallic minerals and televisions and telecommunication equipment.

#### **Imports**

The short-term trend for imports was down for a fourth straight month. The main components of this decline were decreases for imports of motor vehicle parts, other industrial machinery and crude petroleum. The largest increases were those for imports of passenger autos, petroleum and coal products and precious metals.

## **Commodity Highlights**

### **Exports**

At the commodity level, the components which contributed most to the total increase in May were exports of crude petroleum (+\$72 million), other crude non-metallic minerals (+\$63 million) and office machines and equipment (+\$48 million). Exports of both passenger autos and motor vehicle parts stayed at the level recorded the previous month - that is, at \$1.0 billion in both cases. The most notable decreases were those for exports of wheat (-\$134 million), wood pulp (-\$52 million) and trucks (-\$40 million).

### **Imports**

Increases in imports of passenger autos (+\$250 million), aircraft (+\$156 million) and trucks (+\$101 million) were the main sources of growth in May 1987. Overall, imports of automotive products increased by \$440 million in May, rising to \$2.8 billion. The most marked decreases were those for imports of ores (-\$48 million), precious metals (-\$16 million) and coffee and cocoa (-\$13 million).

## **Trading Partner Highlights**

### **Exports**

Exports to the United States jumped by \$358 million in May, rising to \$7.8 billion. The month before, exports to the United States had fallen by \$394 million. The value of exports to Japan also increased, advancing by \$89 million from the figure the month before. Decreases were recorded in exports to "other countries" (-\$161 million), the United Kingdom (-\$36 million), "other EEC countries" (-\$50 million), and "other OECD countries" (-\$9 million).



**Imports**

Imports from the United States increased by \$697 million, rising to \$6.4 billion. An increase was also recorded for imports from Japan (+\$169 million). There were decreases in imports from all other principal trading areas.

**Note to Users:** Because of recent balance-of-payments adjustments to the export data, the international trade statistics have been revised. The revisions affect the statistics for exports of newsprint paper and wood pulp from January 1982 on. The revised figures are now available on CANSIM.

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

For further information on the statistics, concepts and definitions, order the May 1987 issue of **Summary of Canadian International Trade** (No. 65-001, \$15/\$150), available the fourth week of July 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**  
 May 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	84,393	66,739	84,393	66,739	17,654	0.0	-13.5	10,362
1983	90,556	73,098	90,556	73,098	17,457	7.3	9.5	-197
1984	111,730	91,493	111,730	91,493	20,237	23.4	25.2	2,780
1985	119,566	102,641	119,566	102,641	16,926	7.0	12.2	-3,312
1986	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	29,951	27,449	30,711	27,877	2,834	0.3	-0.9	348
<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	9,243	8,501	9,869	9,185	684	-3.5	-2.9	-83
February	9,980	9,027	10,433	9,263	1,170	5.7	0.9	486
March	10,728	9,921	10,410	9,428	982	-0.2	1.8	-188
April	10,221	9,348	9,925	8,408	1,517	-4.7	-10.8	536
May	10,501	9,512	10,115	9,168	947	1.9	9.0	-570
<b>Year-to-date</b>								
1986	50,479	46,504	50,390	45,424	4,966	1.6	11.7	-3,967
1987	50,672	46,309	50,751	45,454	5,298	0.7	0.1	332

<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**  
 May 1987  
 Seasonally Adjusted, Balance of Payments Basis

			Period-to-period change				Year-to-date \$ millions	Change over previous year	
	Apr.	May	Apr.	May	Apr.	May		%	\$ millions
	\$ millions		%	%	\$ millions				
<b>Total exports to:</b>									
United States	7,491.1	7,848.8	-5.0	4.8	-393.8	357.7	38,781.2	-1.6	-614.1
Japan	430.1	518.7	-16.4	20.6	-84.4	88.6	2,484.2	3.0	71.5
United Kingdom	254.6	218.7	-22.1	-14.1	-72.1	-35.9	1,328.4	24.4	260.7
Other EEC Countries	533.0	483.3	-0.5	-9.3	-2.6	-49.8	2,572.7	23.7	493.1
Other OECD Countries*	216.0	206.8	7.1	-4.3	14.3	-9.2	971.5	8.6	76.6
Other Countries	1,000.3	838.9	5.7	-16.1	54.1	-161.4	4,613.4	1.6	74.1
<b>Total</b>	<b>9,925.2</b>	<b>10,115.2</b>	<b>-4.7</b>	<b>1.9</b>	<b>-484.5</b>	<b>190.0</b>	<b>50,751.5</b>	<b>0.7</b>	<b>361.8</b>
<b>Imports from:</b>									
United States	5,732.2	6,429.3	-10.8	12.2	-694.9	697.1	31,275.9	-1.3	-410.4
Japan	490.0	659.3	-31.3	34.6	-223.7	169.3	3,145.1	3.6	110.2
United Kingdom*	394.5	325.9	-4.3	-17.4	-17.9	-68.6	1,779.3	20.1	298.2
Other EEC Countries	653.1	652.6	-14.5	-0.1	-111.2	-0.5	3,622.6	-0.8	-28.9
Other OECD Countries*	258.1	223.5	-10.9	-13.4	-31.7	-34.6	1,260.0	17.2	185.2
Other Countries*	880.5	877.8	7.2	-0.3	59.2	-2.7	4,371.0	-2.8	-124.5
<b>Total</b>	<b>8,408.4</b>	<b>9,168.4</b>	<b>-10.8</b>	<b>9.0</b>	<b>-1020.1</b>	<b>760.0</b>	<b>45,453.9</b>	<b>0.1</b>	<b>29.8</b>
<b>Balance with:</b>									
United States	1,758.9	1,419.5			301.1	-339.4	7,505.3		-203.7
Japan	-59.9	-140.6			139.3	-80.7	-660.8		-38.7
United Kingdom	-139.9	-107.2			-54.2	32.7	-450.9		-37.5
Other EEC Countries	-120.0	-169.3			108.6	-49.3	-1,049.9		522.0
Other OECD Countries*	-42.0	-16.6			46.0	25.4	-288.5		-108.6
Other Countries	119.8	-39.0			-5.2	-158.8	242.4		198.5
<b>Total</b>	<b>1,516.8</b>	<b>946.7</b>			<b>535.6</b>	<b>-570.1</b>	<b>5,297.6</b>		<b>332.0</b>

\* Series has no seasonality. Figures are unadjusted.

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

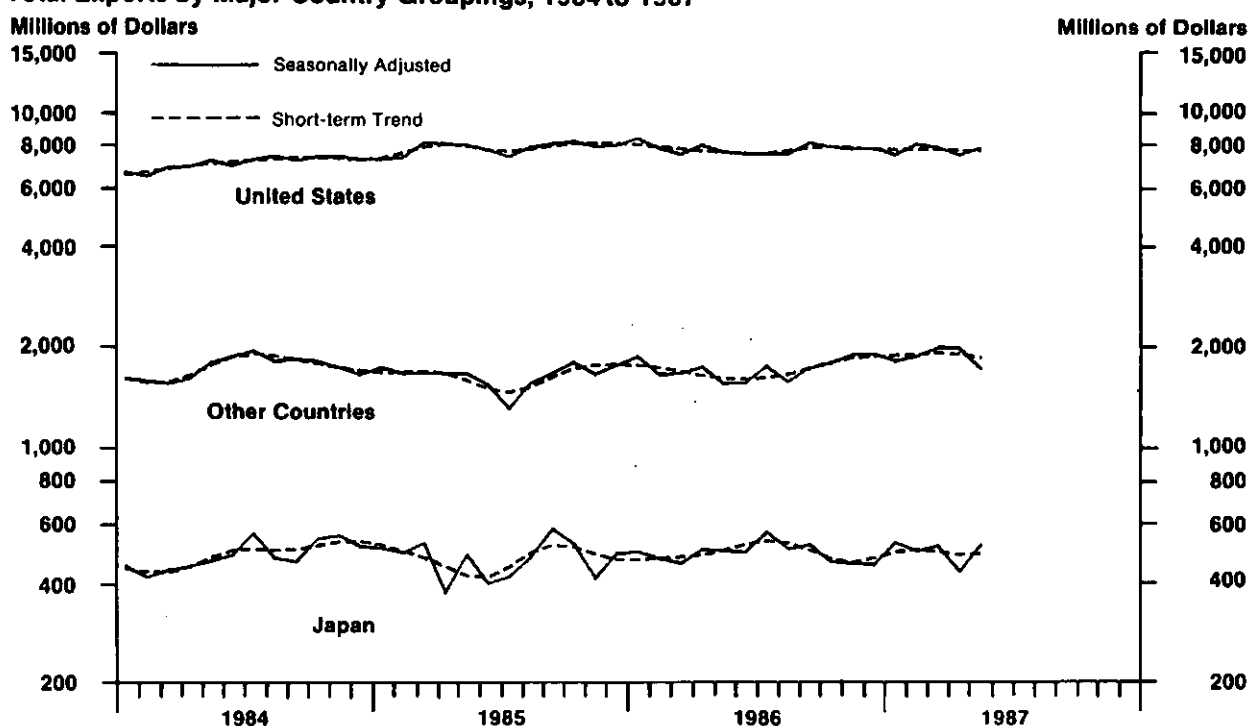
**Table 3**  
**Total Exports by Commodity Groupings**

May 1987

Balance of Payments Basis

	Seasonally adjusted					Raw values		
						Percentage changes		
	Mar.	Apr.	May	Year-to-date		May '87/ May '86	May '86/ May '85	May '85/ May '84
Value				% change				
	\$ millions							
<b>Agricultural and fishing products</b>	<b>1,055.0</b>	<b>1,057.3</b>	<b>934.0</b>	<b>4,983.2</b>	<b>10.4</b>	<b>8.3</b>	<b>-7.0</b>	<b>-12.8</b>
Wheat	358.5	396.8	262.9	1,580.6	19.6	36.3	-40.5	-12.1
Other agricultural and fishing products	696.5	660.5	671.1	3,402.6	6.5	-1.8	16.8	-13.3
<b>Energy products</b>	<b>949.0</b>	<b>966.0</b>	<b>1,044.2</b>	<b>4,820.4</b>	<b>-8.6</b>	<b>5.3</b>	<b>-33.7</b>	<b>12.0</b>
Crude petroleum*	322.2	370.1	442.6	1,760.1	0.7	37.2	-40.3	16.4
Natural gas	217.8	203.0	216.8	1,013.3	-10.9	7.2	-44.7	3.2
Other energy products	408.9	392.9	384.8	2,046.9	-14.3	-17.8	-21.6	13.3
<b>Forestry products</b>	<b>1,608.5</b>	<b>1,598.0</b>	<b>1,603.9</b>	<b>8,062.9</b>	<b>13.8</b>	<b>12.6</b>	<b>7.2</b>	<b>-1.1</b>
Lumber and sawmill products	562.8	503.9	549.5	2,744.6	0.1	-1.2	7.6	11.5
Wood pulp and other wood products	430.4	483.3	431.0	2,223.2	44.4	41.6	10.6	-21.0
Newsprint and other paper and paperboard	615.4	610.9	623.4	3,095.1	10.3	11.6	5.1	-0.1
<b>Industrial goods and materials</b>	<b>2,002.6</b>	<b>1,915.0</b>	<b>2,054.2</b>	<b>9,780.4</b>	<b>0.4</b>	<b>7.7</b>	<b>-4.7</b>	<b>4.8</b>
Metal ores	379.6	378.0	340.5	1,850.6	10.0	-7.7	15.3	-12.6
Chemicals, plastics and fertilizers	457.7	446.5	475.6	2,199.6	1.6	17.9	-5.8	-0.8
Metals and alloys	749.3	691.8	765.8	3,602.8	-2.9	4.3	-1.6	1.8
Other industrial goods and materials	415.9	398.7	472.3	2,127.5	-2.3	18.1	-21.2	33.7
<b>Machinery and equipment</b>	<b>1,656.3</b>	<b>1,493.9</b>	<b>1,560.6</b>	<b>7,714.2</b>	<b>1.7</b>	<b>1.9</b>	<b>-0.9</b>	<b>17.2</b>
Industrial and agricultural machinery	367.6	336.3	331.6	1,717.0	-4.7	-11.2	0.6	9.2
Aircraft and other transportation equip.	425.5	377.0	356.7	1,883.5	1.5	2.4	1.0	20.9
Other machinery and equipment	863.2	780.6	872.3	4,113.8	4.7	8.3	-2.5	19.8
<b>Automotive products</b>	<b>2,758.8</b>	<b>2,529.3</b>	<b>2,538.1</b>	<b>13,558.1</b>	<b>-6.9</b>	<b>-11.3</b>	<b>3.0</b>	<b>11.7</b>
Passenger autos and chassis	1,250.5	1,030.1	1,039.7	6,053.5	-14.4	-26.2	8.7	14.8
Trucks and other motor vehicles	475.3	546.6	506.2	2,450.8	-10.1	4.2	-4.7	6.6
Motor vehicle parts	1,033.0	952.5	992.2	5,053.8	6.1	3.2	-0.5	10.5
<b>Other consumer goods</b>	<b>210.0</b>	<b>203.4</b>	<b>224.4</b>	<b>1,062.7</b>	<b>12.8</b>	<b>13.2</b>	<b>19.8</b>	<b>-7.5</b>
<b>Special transactions trade*</b>	<b>34.1</b>	<b>32.5</b>	<b>33.4</b>	<b>150.3</b>	<b>7.8</b>	<b>40.6</b>	<b>-30.5</b>	<b>-38.6</b>
<b>Unallocated BOP adjustments*</b>	<b>135.3</b>	<b>129.8</b>	<b>122.4</b>	<b>619.3</b>	<b>13.1</b>	<b>109.8</b>	<b>-64.9</b>	<b>36.1</b>
<b>Total exports</b>	<b>10,409.7</b>	<b>9,925.2</b>	<b>10,115.2</b>	<b>50,751.5</b>	<b>0.7</b>	<b>2.5</b>	<b>-5.3</b>	<b>6.1</b>

\* Series has no seasonality. Figures are unadjusted.

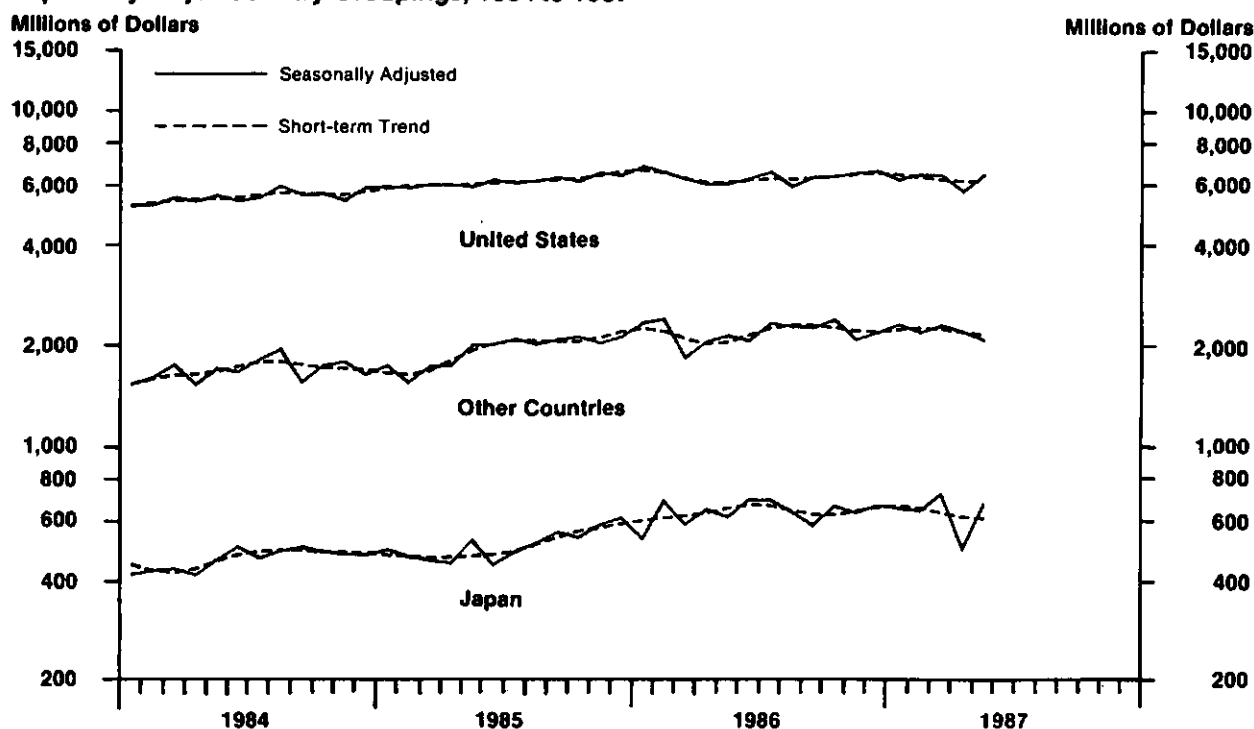
**Total Exports by Major Country Groupings, 1984 to 1987**

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

	Seasonally adjusted					Raw values		
	Mar.	Apr.	May	Year-to-date		Percentage changes		
				Value	% change	May '87/ May '86	May '86/ May '85	May '85/ May '84
	\$ millions							
<b>Agricultural and fishing products</b>	<b>620.1</b>	<b>569.0</b>	<b>578.8</b>	<b>2,987.6</b>	<b>1.6</b>	<b>-4.9</b>	<b>10.4</b>	<b>-5.2</b>
Fruits and vegetables	206.4	190.9	188.7	999.4	4.2	-2.4	6.5	-0.2
Other agricultural and fishing products	413.7	378.1	390.1	1,988.2	0.4	-6.2	12.8	-7.9
<b>Energy products</b>	<b>452.8</b>	<b>365.7</b>	<b>416.3</b>	<b>2,152.6</b>	<b>-8.3</b>	<b>30.4</b>	<b>-45.7</b>	<b>49.1</b>
Crude petroleum*	274.1	208.4	226.5	1,256.7	0.0	42.0	-54.5	117.4
Other energy products	178.7	157.4	189.8	895.9	-17.9	19.9	-34.1	5.5
<b>Forestry products</b>	<b>88.0</b>	<b>79.3</b>	<b>89.9</b>	<b>443.6</b>	<b>12.1</b>	<b>17.5</b>	<b>9.2</b>	<b>-14.9</b>
<b>Industrial goods and materials</b>	<b>1,626.4</b>	<b>1,605.9</b>	<b>1,615.4</b>	<b>8,077.6</b>	<b>-0.5</b>	<b>-4.6</b>	<b>5.2</b>	<b>2.9</b>
Metals and metal ores	483.0	516.2	478.3	2,386.4	-4.6	-12.3	13.6	11.2
Chemicals and plastics	498.7	444.0	496.7	2,428.8	0.5	-1.9	3.4	1.6
Other industrial goods and materials	644.6	645.7	640.4	3,262.4	2.0	-0.1	0.2	-1.8
<b>Machinery and equipment</b>	<b>2,696.6</b>	<b>2,405.8</b>	<b>2,588.7</b>	<b>13,009.0</b>	<b>3.6</b>	<b>1.4</b>	<b>3.6</b>	<b>0.0</b>
Industrial and agricultural machinery	927.3	862.9	866.5	4,531.1	0.3	-5.9	12.2	11.9
Aircraft and other transportation equip.	368.9	225.7	393.2	1,703.5	2.2	14.5	-2.5	-10.9
Office machines and equipment	411.3	396.0	390.7	1,992.2	8.8	4.5	-0.6	-13.1
Other machinery and equipment	989.2	921.2	938.4	4,782.1	5.2	3.9	-1.3	-0.3
<b>Automotive products</b>	<b>2,829.9</b>	<b>2,359.9</b>	<b>2,799.6</b>	<b>13,316.0</b>	<b>-3.2</b>	<b>3.8</b>	<b>5.0</b>	<b>14.7</b>
Passenger autos and chassis	962.7	836.3	1,085.9	4,801.6	-4.2	10.1	9.9	27.6
Trucks and other motor vehicles	304.7	256.5	357.7	1,582.0	14.6	20.9	4.7	15.5
Motor vehicle parts	1,562.5	1,267.1	1,356.0	6,932.3	-5.9	-4.4	1.6	7.1
<b>Other consumer goods</b>	<b>1,032.9</b>	<b>948.6</b>	<b>970.3</b>	<b>5,044.0</b>	<b>3.1</b>	<b>-3.7</b>	<b>10.1</b>	<b>-7.2</b>
Apparel and footwear	251.2	241.3	234.4	1,239.5	6.5	-0.8	19.6	-16.1
Miscellaneous consumer goods	781.7	707.3	735.8	3,804.5	2.1	-4.4	8.3	-5.3
<b>Special transactions trade</b>	<b>149.4</b>	<b>139.2</b>	<b>173.5</b>	<b>745.1</b>	<b>3.9</b>	<b>13.5</b>	<b>7.0</b>	<b>-2.8</b>
<b>Unallocated BOP adjustments*</b>	<b>-67.6</b>	<b>-65.0</b>	<b>-64.1</b>	<b>-321.6</b>	<b>4.6</b>	<b>-4.3</b>	<b>-17.5</b>	<b>-66.7</b>
<b>Total imports</b>	<b>9,428.5</b>	<b>8,408.4</b>	<b>9,168.4</b>	<b>45,453.9</b>	<b>0.1</b>	<b>1.5</b>	<b>2.3</b>	<b>7.8</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**

May 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	Total 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	31,243	26,326	1.0	0.6	102.6	111.5	-1.1	-1.2
<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	9,579	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	10,101	8,702	-2.8	-2.9	103.2	112.3	-0.1	-0.5
February	10,434	8,698	3.3	0.0	102.4	111.5	-0.7	-0.8
March	10,708	8,926	2.6	2.6	102.2	111.1	-0.2	-0.4
April	10,242	8,038	-4.3	-10.0	102.8	111.1	0.5	0.1
May	10,319	8,553	0.7	6.4	104.6	113.7	1.7	2.3
<b>Year-to-date</b>								
1986	49,598	41,263	2.9	10.5				
1987	51,805	42,917	4.4	4.0				

<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> 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.