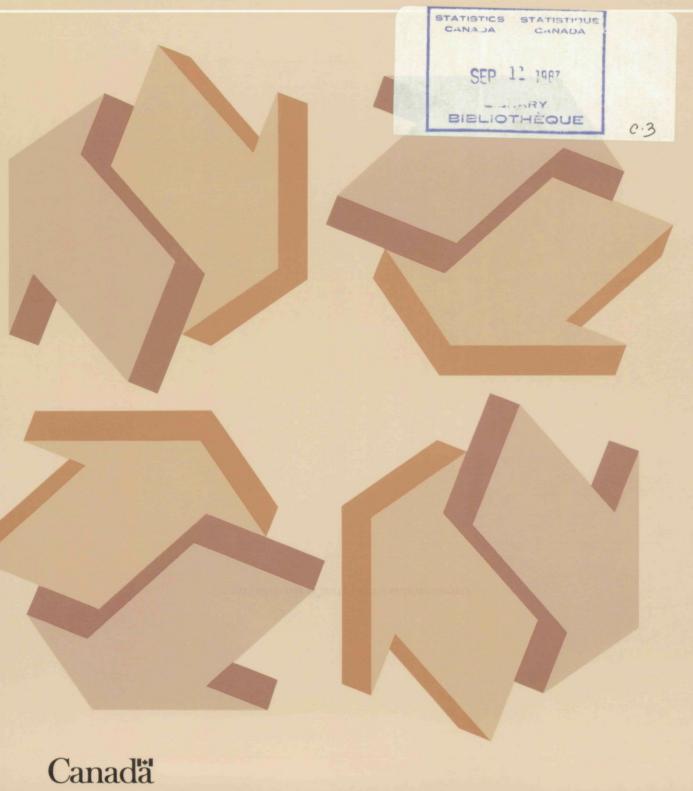
Preliminary Statement of Canadian International Trade

July 1987

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July 1987

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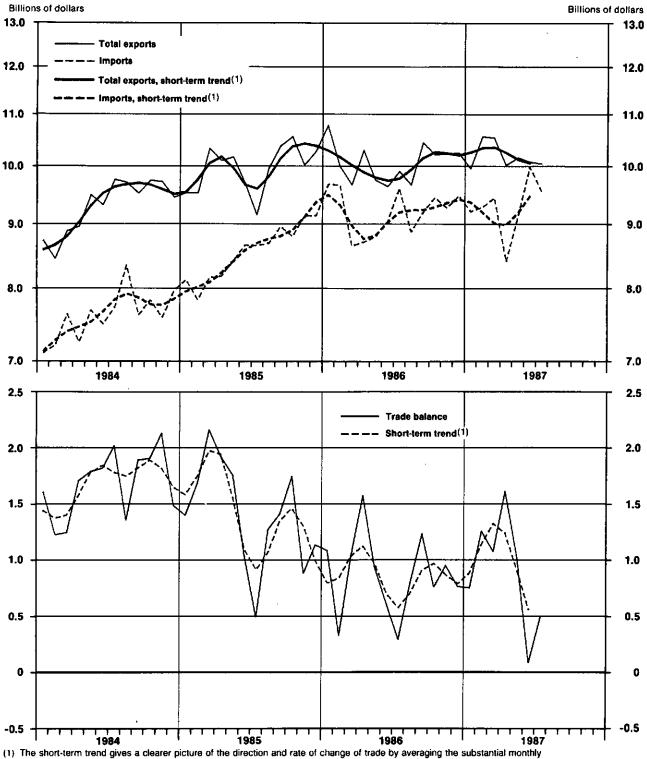
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HIGHLIGHTS

- Imports posted a decrease of 4.4%, dropping to \$9.5 billion.
- Exports posted a slight drop of 0.3%, falling to \$10.0 billion.
- The short-term trend was down for exports, but up for imports.
- The automotive-products sector was the main contributor to the drop in imports.
- Exports to Japan reached an all-time high in July.

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



(1) The short-term then gives a clearer picture of the oraclon and the oracle 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.

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Preliminary Statement of Canadian International Trade

Seasonally Adjusted, Balance of Payments Basis July 1987

Month-to-Month Overview

The strong growth in imports recorded in May (+8.7%) and June (+9.4%) 1987 following adjustment for seasonal variations was reversed in July: imports dropped by 4.4% from the previous month, falling to \$9.5 billion. Exports posted a slight decrease of 0.3%, falling to \$10.0 billion. This was the fourth consecutive month in which the value of exports hovered around the \$10.0 billion mark, thus showing more stability than imports.

The sizable decrease in imports resulted in a notable increase in Canada's overall international trade surplus with its trading partners. The surplus was \$494 million in July, a gain of \$408 million from the \$85 million in June.

Short-Term Trend (excludes latest month)

Exports

In June, the short-term trend was down for a third straight month, although the rate of decrease was not as high as in May. The downward trend for wheat exports was a main contributor to the overall decrease; the rate of decrease for these exports accelerated for a third straight month. Notable decreases were also recorded for exports of passenger autos, for which there had been a downward trend since December 1986, and exports of motor-vehicle parts, which had been down since February 1987. The trend for exports of energy products, which had been up since November 1986, accelerated in June as a result of an increase in exports of "other energy products". The downward trend for lumber exports noted in May was reversed in June.

Imports

The short-term trend for imports was up for a second straight month in June, indicating a definite reversal of the downward trend recorded for the first four months of the year. The main contributors to this growth were the increases in the upward trends for imports of crude petroleum, aircraft, and office machines and equipment. Although the overall trend remained up, eleven of the sixty-one commodity groups observed posted decreases, the largest being for exports of motor-vehicle parts and passenger autos.

Commodity Highlights

Exports

The drop in total exports in July resulted mainly from the decreases in exports of passenger autos (-\$144 million), motor-vehicle parts (-\$129 million), and agricultural and fishing products (-\$85 million). As a result, exports of passenger autos fell to \$948 million, their lowest level since November 1983.

However, sizable increases were recorded for exports of energy products (+\$206 million), forestry products (+\$94 million) and coal (+\$88 million). Canadian exports of crude petroleum alone increased by \$58 million, rising to \$502 million, their highest level in eighteen months.

Imports

The drop of \$650 million in imports of automotive products was the main contributor to the decline in total imports.

Imports of automotive products totalled \$2.2 billion, their lowest level since November 1984. Imports of industrial goods and materials and of agricultural and fishing products also fell - by \$106 million and \$63 million respectively. The largest increases were those for imports of aircraft (+\$158 million) and crude petroleum (+\$99 million). Imports of crude petroleum rose to \$376 million in July, their highest level in 1987.

Trading Partner Highlights

Exports

Exports to the United States increased by \$47 million, rising to \$7.8 billion, and exports to Japan increased by \$118 million, climbing to \$581 million, the highest figure ever reached for that country. Exports to the other main trading partners all fell (-\$76 million for "other countries", -\$62 million for "other EEC countries", -\$49 million for "other OECD countries", and -\$5 million for the United Kingdom).

Imports

Imports from the United States decreased by \$507 million, falling to \$6.3 billion. Imports from "other EEC countries" and Japan dropped by \$116 million and \$30 million respectively from the month before. However, there were increases in imports from "other countries" (+\$137 million), the United Kingdom (+\$60 million) and "other OECD countries" (+\$20 million).

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

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For additional information on the statistics, concepts and definitions, please order the July 1987 issue of **Summary of Canadian International Trade** (No 65-001, \$15/\$150), available the fourth week of September 1987, or contact Gordon Blaney (613-990-9647), Trade Information Unit, 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 July 1987 Balance of Payments Basis

						Period-to-period change ²		
	Total exports ¹ raw	Imports raw	Total exports ¹ S.A. ³	Imports S.A. ³	Balance S.A. ³	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	84,393	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
1985								
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
1986								
First quarter	29,554	27,031	30,386	27, 9 43	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
1987								
First Quarter	30,207	27,444	30,966	27,874	3,092	1.1	-0.9	606
Second Quarter	31,533	29,375	30,181	27,456	2,726	-2.5	-1.5	-366
1986								
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 December	10, 498 10,011	9,136 8,569	10,204 10,224	9,249 9,458	955 766	0.1 0.2	-1.9 2.3	-190 -188
1987 January	9,313	8,501	9,939	9,186	753	-2.8	-2.9	-14
February	10,072	9,026	10,525	9,263	1,262	5.9	0.8	509
March	10,822	9,917	10,502	9,424	1,078	-0.2	1.7	-184
April	10,292	9,320	9,995	8,380	1,615	-4.8	-11.1	538
May	10,522	9,453	10,135	9,110	1,025	1.4	8.7	-591
June	10,719	10,603	10,051	9,966	85	-0.8	9.4	-940
July	9,513	9,582	10,025	9,531	494	-0.3	-4.4	408
Year-to-date								
1986	70,047	65,63 9	69,904	64,032	5,872	2.1	10.4	-4,594
1987	71,253	66,402	71,172	64,860	6,311	1.8	1.3	439

Total Exports = Domestic Exports + Re-exports.
Year-to-year, quarter-to-quarter, month-to-month.
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.

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Table 2 Merchandise Trade by Principal Trading Areas July 1987 Seasonally Adjusted, Balance of Payments Basis

Period-to-period change Year-to-Change over June/ July June July June July date previous year % % \$ millions \$ millions \$ millions % \$ millions Total exports to: United States 7,752.7 7,799.8 -0.9 0.6 -71.1 47.2 54,550.0 0.1 41.6 462.8 581.0 10.3 25.5118.2 Japan -53.43,500.8 0.8 29.4 United Kingdom 253.6 248.2 -2.1 -5.3 1.836.0 341.2 16.6 36.0 22.8**Other EEC** Countries -11.9 628.7519.6 457.5 3.7 18.8 -62.13,583.6 21.3 **Other OECD Countries*** 248.3 199.3 10.1 -19.7 22.8 -49.0 1,481.1 234.9 18.9 **Other Countries** 814.5 -36.2 .75.8 738.7 -4.3 -9.3 6,220.1-0.1 -8.5 10,051.5 10,024.6 -0.8 -0.3 -83.2 -26.9 71,171.7 1.8 1,267.3 Total Imports from: United States 6,788.26,281.4 6.4 -7.5 410.7 -506.7 44,274.0 0.6 -267.9 -7.1 -4.7 615.6 586.4 -29.2Japan -46.9 4,350.2 -60.1 -1.4 United Kingdom* 398.7 458.3 22.215.0 72.5 59.6 2,638.6 27.1 562.1 **Other EEC Countries** 874.2 758.4 33.6 -13.2219.8 -115.8 5.256.8 27 136.4 **Other OECD Countries*** 288.4308.1 32.76.8 71.1 19.7 1,851.8 14.9 240.7 **Other Countries*** 14.8 1,001.1 1,138.3 13.7 129.2 137.2 6,489.0 3.5217.1 Total 9,966.1 9,530.8 9.4 856.4 -435.3 64,860.3 828.3 -4.4 1.3 **Balance** with: 964.5 -481.9 309.6 United States 1,518.4 553.9 10,276.0 Japan -152.8-5.4 . -6.5 147.4 -849.4 89.5 -210.0 United Kingdom -36.5 .64.9 -802.6 -220.9 -145.1 **Other EEC** Countries -354.6 -300.9 -201.1 53.7 -1,673.2492.3 **Other OECD Countries*** -40.0 -108.8-48.3 -68.7-370.6-5.8 **Other Countries** -186.6-399.5 -165.4-213.0-268.8-225.6 Total 85.4 493.7 -939.6 408.4 6,311.4 439.1

* Series has no seasonality. Figures are unadjusted.

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

Table 3 Total Exports by Commodity Groupings July 1987 Balance of Payments Basis

	Seasonally adjusted					Raw values Percentage changes		
				Year-	to-date			0
	May	June	July	Value	% change	July '87/ July '86	July '86/ July '85	July '85/ July '84
		\$ mil	lions					
Agricultural and fishing products	943.5	957.0	872.0	6,821.0	7.5	-9.5	40.3	-38.3
Wheat	264.9	197:9	175.7	1,956.1	8.5	·30.4	$65.4 \\ 31.1$	-67.6
Other agricultural and fishing products	678.6	759.1	696.3	4,864.8	7.1	0.2		-7.6
Energy products	1,040.7	1,008.8	1,214.5	7,043.1	0.1	32.7	-25.1	6.1
Crude petroleum*	459.8	444.1	502.3	2,723.7	18.2	80.4	-32.2	20.7
Natural gas	204.4	216.6	228.5	1,445.9	-7.2	7.3	-36.9	1.4
Other energy products	376.5	348.2	483.8	2,873.4	-9.5	12.0	-13.1	-1.2
Forestry products	1,602.6	1,569.5	1,663.6	11,352.4	13.6	12.3	16.2	-4.1
Lumber and sawmill products	550.0	550.4	562.1	3,879.7	0.9	4.3	8.1	13.1
Wood pulp and other wood products	431.4	417.9	424.4	3,086.4	40.4	19.1	36.2	-23.9
Newsprint and other paper and paperboard	621.3	601.2	677.1	4,386.3	11.1	16.2	14.2	-6.3
Industrial goods and materials	2,079.0	1,953.6	2,015.7	13,784.8	3.9	1 7.9	3.5	- 8.3
Metal ores	345.6	270.6	336.3	2,472.2	6.3	2.2	13.9	-20.1
Chemicals, plastics and fertilizers	486.2	465.5	472.2	3,161.5	6.7	19.1	10.3	-16.3
Metals and alloys	764.8	789.0	777.3	5,147.6	3.8	31.1	7.1	-10.6
Other industrial goods and materials	482.4	428.5	430.0	3,003.5	-0.5	11.3	-13.3	15.7
Machinery and equipment	1,578.8	1,636.1	1,567.1	11,003.5	3.0	-1.3	19.1	-6.1
Industrial and agricultural machinery	338.7	379.2	357.0	2,474.9	-2.0	0.9	12.4	-12.5
Aircraft and other transportation equip.	357.5	382.2	365.4	2,634.4	0.2	-11.8	65.2	-24.6
Other machinery and equipment	882.6	874.7	844.6	5,894.2	6.6	3.5	5.4	6.5
Automotive products	2,543.2	2,557.3	2,316.9	18,441.9	-9.0	-18.3	8.5	0.1
Passenger autos and chassis	1,039.8	1,092.2	948.4	8,094.3	-18.2	-31.7	3.5	7.1
Trucks and other motor vehicles	506.3	508.0	540.6	3,499.7	-6.5	-0.3	44.3	-27.9
Motor vehicle parts	997.1	9 57.2	827.9	6,848.0	3.4	-10.8	2.1	5.9
Other consumer goods	225.9	211.6	236.5	1,514.3	13.1	21.0	19.9	2.9
Special transactions trade*	33.4	38.1	24.3	213.0	13.0	5.5	-36.5	22.2
Unallocated BOP adjustments*	87.4	119.4-	113.9	997.8	25.1	-45.0	71.3	-0.7
Total exports	10,134.6	10,051.5	10,024.6	71,171.7	1.8	2.2	9.5	-7.4

* Series has no seasonality. Figures are unadjusted.

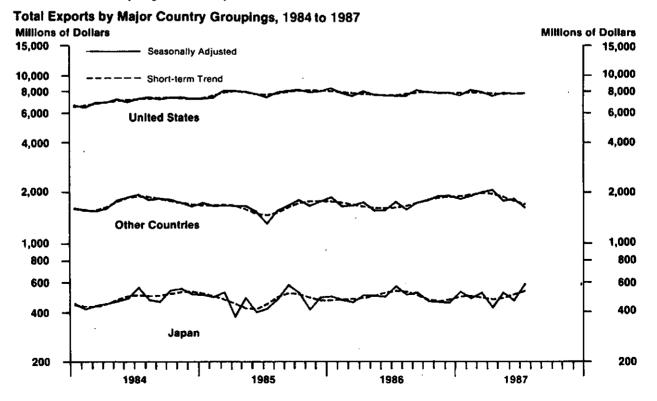


Table 4 Imports by Commodity Groupings July 1987 Balance of Payments Basis

	Seasonally adjusted					Raw values		
				Year	-to-date	Percentage changes		
	May	June	July	Value	% change	July '87/ July '86	July '86/ July '85	July '85/ July '84
		\$ mil	lions					
Agricultural and fishing products	577.6	670.9	607.8	4,267.9	3.3	-5.7	22.5	0.1
Fruits and vegetables	188.3	246.7	204.1	1,449.9	6.2	-4.0	21.3	-0.2
Other agricultural and fishing products	389.3	424.1	403.7	2,818.0	1.8	-6.7	23.1	0.3
Energy products	397.2	478.4	592.3	3.204.1	2.5	37.2	-15.7	-14.3
Crude petroleum*	207.4	277.0	376.1	1,890.7	12.2	84.0	-38.7	-7.2
Other energy products	189.8	201.4	216.1	1,313.4	-8.9	-1.1	21.5	-23.8
Forestry products	90.1	98.8	105.8	648.3	15.0	16.1	28.3	10.1
Industrial goods and materials	1,614.4	1,845.6	1,739.8	11.630.3	1.9	1.3	7.3	17.9
Metals and metal ores	476.9	533.8	431.4	3,318.1	-6.1	-15.8	-0.2	34.2
Chemicals and plastics	496.2	546.0	563.9	3,538.4	4.7	10.1	8.8	9.0
Other industrial goods and materials	641.4	765.9	744.5	4,773.8	6.1	10.1	13.9	11.1
Machinery and equipment	2,561.9	2,819.1	3,047.3	18,844.0	6.0	13.0	15.3	7.6
Industrial and agricultural machinery	861.9	987.4	1,004.1	6,518.2	2.3	7.1	13.4	16.9
Aircraft and other transportation equip	375.7	338.0	485.8	2,504.5	6.7	37.0	26.0	-3.4
Office machines and equipment	389.1	485.7	493.4	2,968.1	15.7	33.5	6.1	-2.7
Other machinery and equipment	935.3	1,008.0	1,064.1	6,853.2	5.4	3.5	18.0	7.5
Automotive products	2,800.5	2,852.3	2,202.5	18,371.7	-6,1	-25.5	11.2	28.3
Passenger autos and chassis	1,086.7	1,113.8	811.3	6,727.7	-6.0	-21.2	8.4	45.6
Trucks and other motor vehicles	357.2	373.9	262.0	2.217.4	11.8	-16.0	23.6	14.6
Motor vehicle parts	1,356.5	1,364.6	1,129.3	9,426.6	-9.5	-30.0	10.8	21.4
Other consumer goods	970.9	1,096.5	1,102.0	7,245.0	5.2	5.1	20.8	8.1
Apparel and footwear	234.6	273.3	268.6	1,781.4	9.8	6.9	25.4	19.1
Miscellaneous consumer goods	736.3	823.2	833.4	5,463.5	3.8	4.3	18.9	4.3
Special transactions trade	159.2	178.1	202.3	1,110.2	10.0	28.4	14.6	12.6
Unallocated BOP adjustments*	-62.1	-73.5	-69.0	-461.2	4.3	-0.3	15.0	-63.3
Total imports	9,109.7	9,966.1	9.530.8	64,860.3	1.3	-0.9	12.2	14.7

* Series has no seasonality. Figures are unadjusted.

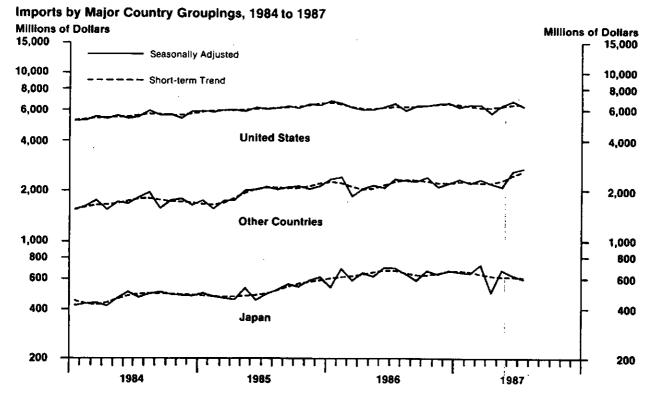


Table 5 Merchandise Trade of Canada **Constant Dollars and Laspeyres Price Indexes**

July 1987

Seasonally adjusted, Balance of Payment basis

	··	Constant (1981) dollars ¹	Unit v	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	
	\$ mill	ions	9	б				%	
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	
1985									
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	
1986									
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	
1987									
First quarter	31,548	26,307	2.0	0.5	102.3	111.6	-1.3	-1.2	
Second Quarter	30,826	25,918	-2.3	-1.5	103.9	112.7	1.5	1.0	
1986									
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	- ì .ì	-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 December	10,342 10,396	8,483 8,961	1.5 0.5	-2.9 5.6	103.8 103.3	112.9 113.0	-0.3 -0.5	-0.2 0.0	
1987	10 000	0 700	• •		109.9	1104	0.5	-0.5	
January	10,208	8,700	-1.8	-2.9	102.8	112.4	-0.5 -0.4	-0.5 -0.7	
February March	10,528 10,813	8,687 8,920	3.1 2.7	-0.1 2.7	102.3 102.1	111.6 111.0	-0.4	-0.7	
March	10,813	8,920	-4.3	-10.2	102.1	111.2	-0.2	0.1	
April May	10,348	8,502	-4.3	6.2	104.2	113.0	1.7	1.7	
June	10,341	9,407	-2.0	10.6	105.0	113.7	0.8	0.5	
July	10,111	9,012	-0.3	-4.2	105.8	113.8	0.7	0.1	
Year-to-date									
1986	69,043	58,473	4.4	10.1					
1987	72,485	61,237	5.0	4.7					

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

The Laspeyres price index uses fixed weights based on 1981 trade and therefore reflects changes in price only.
Total exports = domestic exports + re-exports.

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

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