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Preliminary Statement of Canadian International Trade

(H.S. Based)

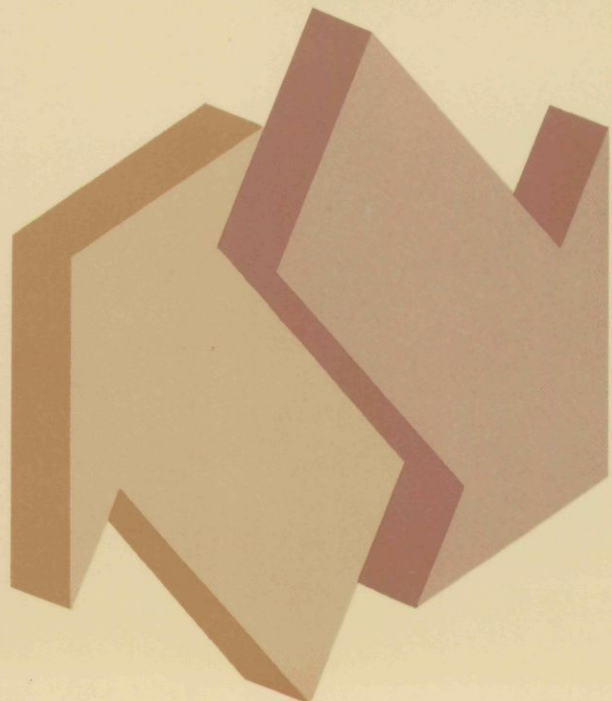
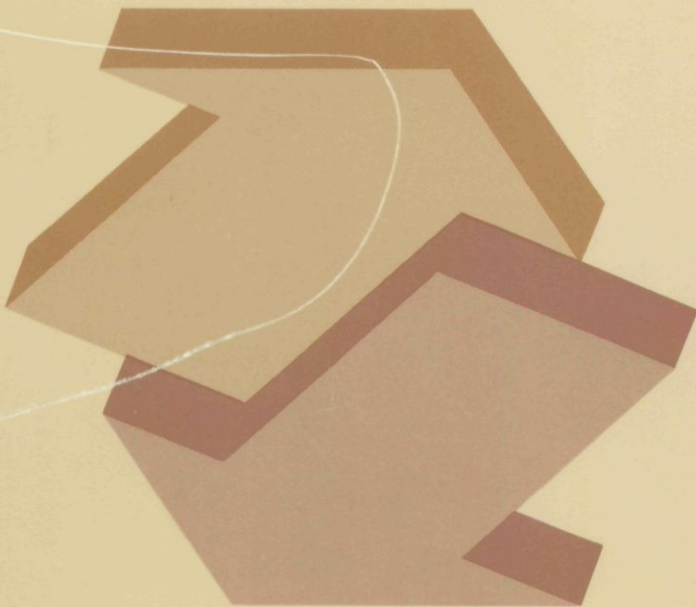
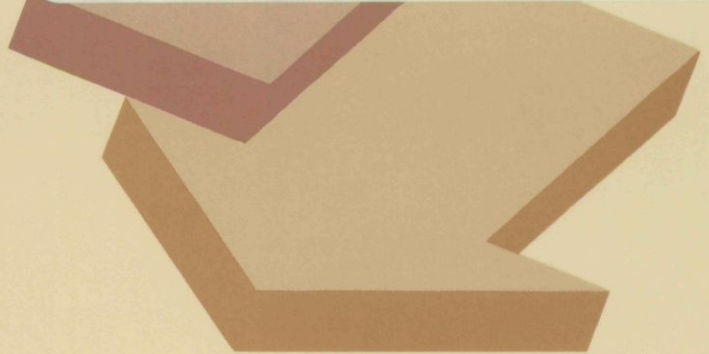
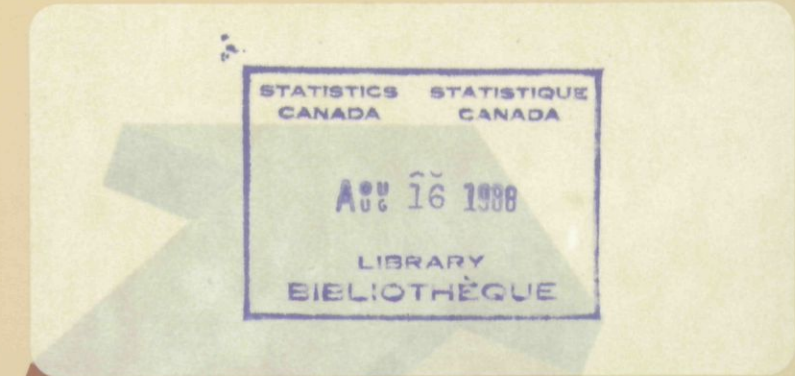
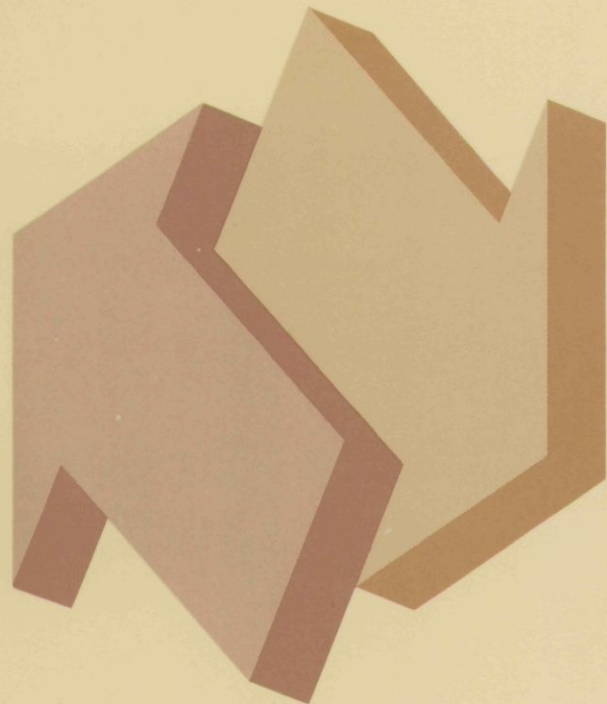
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Statistics Canada
International Trade Division

Preliminary Statement of Canadian International Trade

(H.S. Based)

June 1988

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Note to users

With the introduction of the Harmonized Commodity Description and Coding System which represents a major departure from the previous commodity classification and starting with January 1988 and at least for the balance of 1988;

- users should interpret levels and month-to-month movements in commodity data with caution;
- revisions to imports and exports have been greater than usual but should settle down to more normal levels in the months to come.

Users should also note as a further caution to interpretation of 1988 data as related to 1987 that:

- recording of imports is now based on the date the merchandise is released by Customs and not on the Customs stamp date as before January 1988.

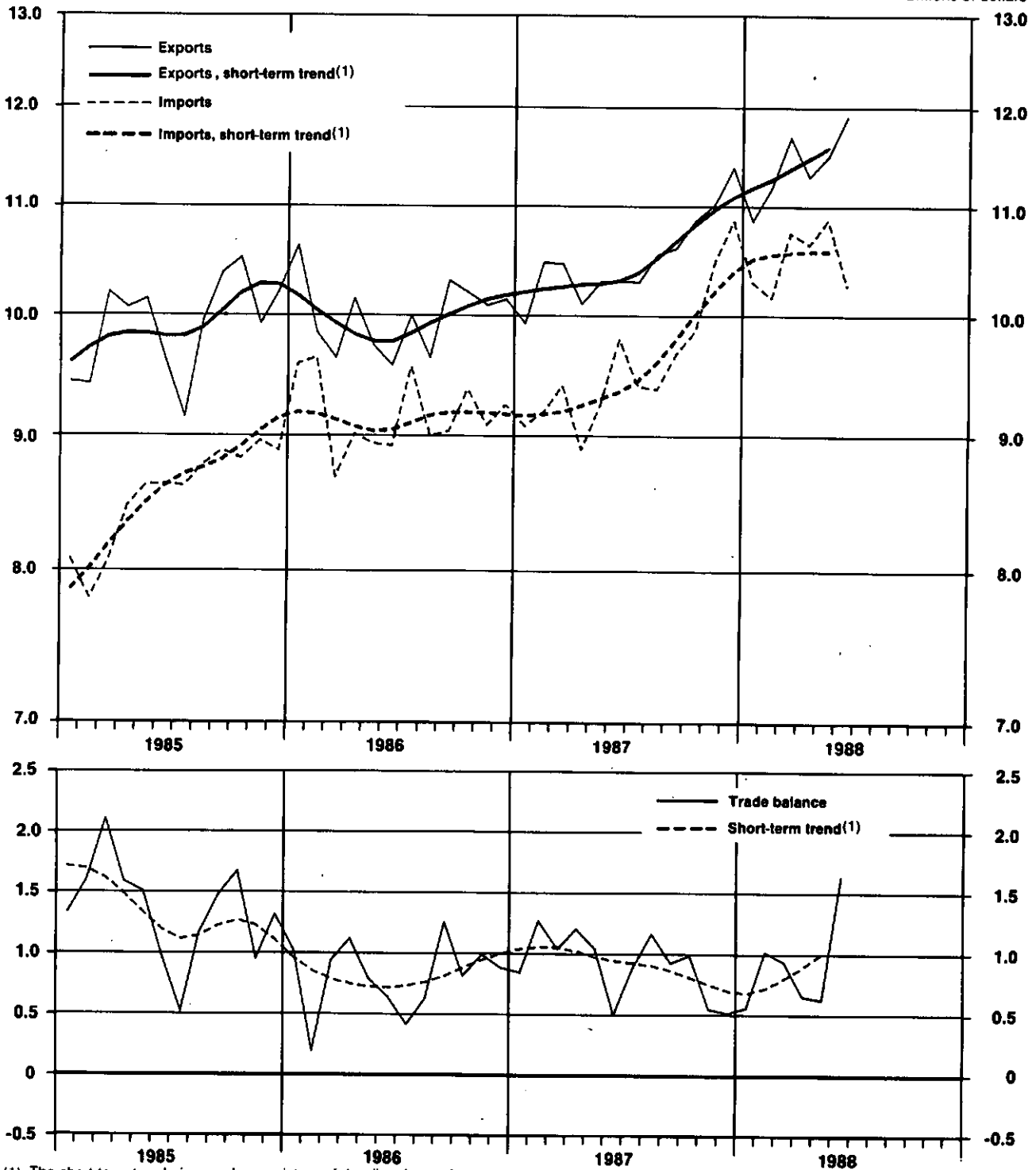
Highlights

- The international merchandise trade surplus in June 1988 was \$1.6 billion.
- Exports totalled \$11.9 billion.
- Imports totalled \$10.2 billion.
- The short-term trend for exports and imports continued to be up.
- Exports of wheat totalled \$2.4 billion for the first six months of 1988, \$706 million more than the same period in 1987.
- The reconciled balance of trade between Canada and the United States (on a Customs Basis) fell to \$7.2 billion in the first half of 1988, \$2.7 billion less than in 1987.

Imports, 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
June 1988

Month-to-Month Overview

Caution should be exercised in interpreting the monthly preliminary trade data in view of the expected larger than usual revisions.

On a balance of payments basis and adjusted for seasonal fluctuations, Canada's international merchandise trade surplus with all its partners in June 1988 was \$1.6 billion, the highest level in the past thirty-three months. Canada's international trade surplus in May, according to revised figures, was \$624 million. The large jump in the June surplus from the average of \$760 million recorded for the first five months of 1988 was primarily the result of a substantial increase in the trade surplus with the United States, caused by a marked decrease in imports from that country, and a trade surplus with Japan, due to an increase in exports to that country. The trade balance with Japan fluctuated considerably in 1987 and early 1988, varying between a slight deficit and a slight surplus. The surplus with Japan was \$177 million, the highest level since December 1979.

Exports continued to advance in June, rising to \$11.9 billion, bringing the cumulative total for exports in the first half of 1988 to \$68.3 billion, 11.0% higher than the same period in 1987. The increase in exports of raw materials and fabricated materials contributed to the growth in total exports in June.

Imports declined by 2.7% in June from the average level for the first five months of 1988 to \$10.2 billion. The cumulative total of imports for January to June 1988 was \$62.9 billion, 13.1% higher than the same period in 1987. The marked decrease in imports in June was caused primarily by a drop in imports of automotive products from the United States.

Balance of payments adjustments to exports in June, not seasonally adjusted, totalled \$81 million, while imports were adjusted by -\$97 million.

Short-term trend (excludes latest month)

The monthly movements shown for the short-term trend may differ from those shown for seasonally adjusted values published in other sections of this report. The short-term trend is the result of a weighted moving average of thirteen terms, and it is therefore plausible that the trend of the seasonally adjusted values may not point in the same direction as the short-term trend.

Exports

The short-term trend for exports continued to be up in May for the twenty-fourth consecutive month, posting an increase of 0.9% from the level for April.

- The largest increases were recorded in the short-term trends for exports of wheat, passenger automobiles and organic chemicals.
- The trend for exports of automobiles, up since August 1987, slowed considerably in 1988, declining gradually from 5.6% in January 1988 to 0.9% in May 1988.
- The largest declines were noted in the trends for exports of iron ore, trucks, and petroleum and coal products.
- The trend for exports of electricity continued to be down for the thirteenth straight month, declining 0.6% from the previous month.

Imports:

The trend for imports, up since January 1987, rose marginally in May from the level for April.

- The largest increase was posted for imports of fabricated materials, notably iron products other than those indicated in the breakdown by summary categories.
- The trend for imports of cocoa, coffee and tea, down since October 1987, reversed in May, showing an increase of 0.3%.
- The largest declines were posted in the trends for imports of motor vehicle parts and aircraft. In addition, a seventh consecutive decline was recorded in imports of passenger automobiles.

Detailed Analysis

Commodities

- Exports of automotive products in June totalled \$2.9 billion, a decrease of \$35 million from the average for the first five months of 1988. Exports of automobiles and trucks totalled \$1.4 billion and \$650 million.
- Exports of forestry products and energy products rose by \$98 million and \$25 million in June from the average for the first five months of the year, to \$1.8 billion and \$1.1 billion.
- Canadian wheat exports totalled \$2.4 billion for the first half of 1988, \$706 million more than the same period in 1987.

- Imports of machinery and equipment totalled \$3.3 billion, \$118 million higher than the average level for the first five months of 1988.
- Imports of automotive products totalled \$2.3 billion, \$576 million lower than the average for the first five months of 1988.

Trading Partners

- Exports to the United States declined slightly in June to \$8.6 billion, in spite of indicators of strong growth of the U.S. economy between April and June 1988.
- Exports to Japan posted a large increase in June to \$837 million, a new record.
- Imports from the United States fell to \$6.9 billion in June, \$404 million lower than the average for the first five months of 1988.

Quarterly Data

- Canada posted a surplus of \$2.9 billion in the second quarter, an increase of \$400 million over the first quarter of 1988.
- Exports rose to \$34.6 billion in the second quarter from \$33.7 billion in the first quarter.
- Imports totalled \$31.7 billion in the second quarter, up slightly from \$31.1 billion in the first quarter.

Canada/United States Reconciliation

Customs-Basis Statistics, Not Seasonally Adjusted

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 \$52.4 billion for the first six months of 1988 - up 9.1% from the same period in 1987. Imports, for their part, totalled \$45.2 billion, 18.6% more than in the first half of 1987. As a result of these movements, the reconciled balance of international trade between the two trading partners, as officially recognized by Statistics Canada and the U.S. Bureau of the Census, was \$7.2 billion in Canada's favour, \$2.7 billion less than the same period in 1987.

(This is a translation)

Available on CANSIM: matrices 3633-3642, 3651-3678, 3685-3713, 3718, 3719, 3887 to 3913.

For more detailed information on this release, order the June 1988 issue of **Summary of Canadian International Trade** (H.S. Based) (65-001, \$16.50/\$165), which will be available the first week of September 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

| | Customs Basis | | Balance of Payments Basis | | | | | | | |
|---------------------|--------------------|----------------|---------------------------|----------------|-------------------------|---------------------|---------------------|-----------------------------|---------------------|---------------------|
| | Exports (1) Raw | Imports Raw | Exports (1) Raw | Imports Raw | Exports (1) S.A. (3) | Imports S.A. (3) | Balance S.A. (3) | Period-to-period change (2) | | |
| | | | | | | | | Exports (1) S.A. (3) | Imports S.A. (3) | Balance S.A. (3) |
| | \$ millions | | | | | | | % | % | \$ millions |
| 1982 | 84,530 | 67,856 | 84,383 | 66,738 | 84,393 | 66,738 | 17,654 | 0.0 | -13.5 | 10,362 |
| 1983 | 80,613 | 75,520 | 80,556 | 73,088 | 80,556 | 73,098 | 17,457 | 7.3 | 9.5 | -187 |
| 1984 | 112,384 | 95,460 | 111,330 | 91,483 | 111,330 | 91,482 | 19,838 | 22.8 | 25.2 | 2,381 |
| 1985 | 118,474 | 104,355 | 119,070 | 102,669 | 119,070 | 102,669 | 16,400 | 7.0 | 12.2 | -3,437 |
| 1986 | 120,670 | 112,511 | 119,889 | 110,079 | 119,889 | 110,079 | 9,810 | 0.7 | 7.2 | -6,580 |
| 1987 | 125,087 | 116,239 | 126,125 | 115,149 | 126,125 | 115,149 | 10,976 | 5.2 | 4.6 | 1,166 |
| 1986 | | | | | | | | | | |
| First quarter | 28,171 | 27,666 | 28,372 | 26,924 | 30,106 | 27,813 | 2,193 | -1.8 | 4.6 | -1,786 |
| Second quarter | 31,283 | 28,637 | 31,020 | 28,949 | 29,451 | 26,872 | 2,578 | -2.2 | -3.7 | 385 |
| Third quarter | 28,431 | 27,284 | 28,341 | 26,697 | 29,923 | 27,598 | 2,326 | 1.6 | 2.7 | -253 |
| Fourth quarter | 31,785 | 27,924 | 31,156 | 27,509 | 30,408 | 27,686 | 2,713 | 1.6 | 0.4 | 388 |
| 1987 | | | | | | | | | | |
| First quarter | 28,714 | 27,776 | 30,278 | 27,346 | 30,833 | 27,662 | 3,171 | 1.4 | -0.1 | 457 |
| Second quarter | 31,687 | 28,578 | 31,832 | 29,326 | 30,668 | 27,815 | 2,752 | -0.5 | 0.9 | -418 |
| Third quarter | 28,628 | 27,814 | 30,071 | 27,472 | 31,407 | 28,419 | 2,988 | 2.4 | 1.8 | 236 |
| Fourth quarter | 34,057 | 31,071 | 33,844 | 31,005 | 33,217 | 31,153 | 2,065 | 5.8 | 9.6 | -924 |
| 1988 | | | | | | | | | | |
| First quarter | 33,926 | 35,022 | 33,337 | 32,335 | 33,668 | 31,145 | 2,523 | 1.4 | 0.0 | 459 |
| Second quarter | 35,934 | 32,875 | 36,107 | 32,304 | 34,625 | 31,710 | 2,914 | 2.8 | 1.8 | 391 |
| 1987 | | | | | | | | | | |
| January | 9,154 | 8,767 | 9,353 | 8,487 | 9,924 | 9,074 | 850 | -2.1 | -1.8 | -41 |
| February | 9,889 | 8,874 | 10,074 | 9,001 | 10,460 | 9,185 | 1,274 | 5.4 | 1.2 | 424 |
| March | 10,671 | 10,034 | 10,851 | 9,858 | 10,449 | 9,403 | 1,046 | -0.1 | 2.4 | -229 |
| April | 10,223 | 9,407 | 10,334 | 9,310 | 10,090 | 8,882 | 1,208 | -3.4 | -5.5 | 162 |
| May | 10,658 | 9,493 | 10,589 | 9,432 | 10,285 | 9,242 | 1,043 | 1.8 | 4.0 | -164 |
| June | 10,807 | 10,678 | 10,809 | 10,585 | 10,293 | 9,791 | 502 | 0.1 | 5.9 | -542 |
| July | 9,528 | 9,508 | 9,635 | 9,476 | 10,280 | 9,391 | 888 | -0.1 | -4.1 | 388 |
| August | 9,362 | 8,560 | 9,564 | 8,486 | 10,532 | 9,364 | 1,168 | 2.4 | -0.3 | 278 |
| September | 10,738 | 9,747 | 10,872 | 9,500 | 10,585 | 9,664 | 931 | 0.6 | 3.2 | -237 |
| October | 11,336 | 10,138 | 11,343 | 10,073 | 10,850 | 9,853 | 997 | 2.4 | 1.9 | 66 |
| November | 11,513 | 10,622 | 11,382 | 10,670 | 11,003 | 10,452 | 551 | 1.4 | 6.1 | -446 |
| December | 11,207 | 10,311 | 11,220 | 10,262 | 11,365 | 10,648 | 517 | 3.3 | 3.8 | -34 |
| 1988 | | | | | | | | | | |
| January | 10,269 | 12,332 | 10,153 | 9,989 | 10,842 | 10,277 | 566 | -4.6 | -5.3 | 49 |
| February | 11,204 | 10,467 | 10,837 | 10,262 | 11,158 | 10,137 | 1,021 | 2.8 | -1.4 | 455 |
| March | 12,454 | 12,224 | 12,247 | 12,084 | 11,668 | 10,731 | 937 | 4.6 | 5.9 | -84 |
| April | 11,375 | 10,552 | 11,415 | 10,395 | 11,271 | 10,617 | 654 | -3.4 | -1.1 | -283 |
| May | 11,865 | 11,525 | 12,018 | 11,107 | 11,476 | 10,852 | 624 | 1.8 | 2.2 | -30 |
| June | 12,593 | 10,898 | 12,674 | 10,801 | 11,878 | 10,242 | 1,636 | 3.5 | -5.6 | 1,011 |
| Year-to-date | | | | | | | | | | |
| 1987 | 61,402 | 57,353 | 62,110 | 56,672 | 61,500 | 55,577 | 5,923 | 3.3 | 1.4 | 1,152 |
| 1988 | 68,860 | 67,897 | 68,443 | 64,638 | 68,293 | 62,855 | 5,438 | 11.0 | 13.1 | -485 |

1 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.

- The 1986 and 1987 figures include the final revisions.

Table 2. Merchandise Trade by Principal Trading Areas, Seasonally Adjusted

Balance of Payments Basis

| | May 1988 | June 1988 | Period-to-period change | | | | Year-to- Date | Change over previous year | |
|--------------------------|-----------------|-----------------|-------------------------|--------------|--------------|----------------|------------------|------------------------------|----------------|
| | | | May 1988 | June 1988 | May 1988 | June 1988 | | % | \$ millions |
| | \$ millions | | % | % | \$ millions | \$ millions | % | \$ millions | |
| Exports to: (1) | | | | | | | | | |
| United States | 8,600.8 | 8,598.6 | 1.0 | 0.0 | 86.6 | -2.2 | 50,859.3 | 7.6 | 3,595.6 |
| United Kingdom | 276.5 | 332.8 | 0.3 | 20.4 | 0.7 | 56.4 | 1,689.9 | 10.8 | 165.7 |
| Japan | 589.7 | 837.2 | -1.0 | 38.6 | -6.1 | 237.5 | 4,008.1 | 35.2 | 1,044.5 |
| EEC'86 excl. UK | 521.0 | 570.8 | -11.8 | 9.6 | -70.0 | 49.8 | 3,359.5 | 8.1 | 251.8 |
| Other OECD'86 | 249.9 | 289.1 | 21.6 | 15.7 | 44.5 | 38.2 | 1,494.2 | 18.9 | 237.1 |
| Other countries | 1,228.2 | 1,249.0 | 13.9 | 1.7 | 149.6 | 20.8 | 6,872.1 | 27.9 | 1,488.1 |
| Total | 11,476.2 | 11,877.7 | 1.8 | 3.5 | 205.3 | 401.5 | 68,283.1 | 11.0 | 6,792.8 |
| Imports from: (1) | | | | | | | | | |
| United States | 7,562.8 | 6,870.0 | 2.0 | -9.2 | 144.8 | -692.9 | 43,238.6 | 12.4 | 4,758.9 |
| United Kingdom | 378.3 | 480.2 | 1.7 | 26.9 | 6.5 | 101.9 | 2,503.5 | 14.9 | 323.9 |
| Japan | 675.3 | 660.0 | -15.3 | -2.3 | -121.6 | -15.3 | 4,109.5 | 11.5 | 424.3 |
| EEC'86 excl. UK | 882.4 | 821.9 | 7.7 | -6.9 | 63.5 | -60.5 | 5,116.5 | 14.9 | 663.6 |
| Other OECD'86 | 310.8 | 336.5 | 7.6 | 8.3 | 22.0 | 25.8 | 1,788.7 | 17.4 | 266.1 |
| Other countries | 1,042.3 | 1,073.4 | 13.0 | 3.0 | 120.2 | 31.1 | 6,088.6 | 16.0 | 841.2 |
| Total | 10,851.8 | 10,242.0 | 2.2 | -5.6 | 235.3 | -608.8 | 62,855.3 | 13.1 | 7,278.0 |
| Balance with: | | | | | | | | | |
| United States | 1,037.8 | 1,728.6 | | | -58.2 | 690.6 | 7,620.7 | | -1,163.4 |
| United Kingdom | -101.8 | -147.3 | | | -5.7 | -45.5 | -803.6 | | -158.2 |
| Japan | -75.6 | 177.1 | | | 115.5 | 252.8 | -101.4 | | 620.1 |
| EEC'86 excl. UK | -361.4 | -251.1 | | | -133.5 | 110.3 | -1,757.0 | | -411.8 |
| Other OECD'86 | -60.8 | -47.4 | | | 22.5 | 13.5 | -304.5 | | -29.0 |
| Other countries | 186.0 | 175.7 | | | 29.4 | -10.3 | 783.5 | | 656.9 |
| Total | 624.4 | 1,635.7 | | | -30.0 | 1,011.3 | 5,437.8 | | -485.2 |

(1) Exports to "Other OECD Countries" and imports from the United Kingdom, "Other OECD Countries" and "Other Countries" do not have seasonality. Consequently, these series are not seasonally adjusted.

Note: - Portugal and Spain are included in the EEC.

- Imports for June 1988 by country of origin from the United States (including Puerto Rico and the U.S. Virgin Islands) amounted to \$7,167.0 million. This represents the starting figure from which the Canada/United States reconciliation takes place.

Table 2A. Reconciled Merchandise Trade between Canada and the United States

| Raw Data | January to June | | |
|----------------|----------------------------|----------|----------|
| | 1987 | 1988 | |
| \$ millions | | | |
| Exports | | | |
| Customs Basis | United States | 46,887.8 | 51,768.5 |
| | Puerto Rico | 115.1 | 124.3 |
| | U.S. Virgin Islands | 2.6 | 4.8 |
| | Published total | 47,005.5 | 51,897.6 |
| | Reconciliation Adjustments | 1,008.8 | 492.8 |
| | Reconciled Basis | 48,014.4 | 52,390.4 |
| | Other B.O.P. Adjustments | -165.4 | -914.0 |
| | B.O.P. Basis | 47,849.0 | 51,476.4 |
| Imports | | | |
| Customs Basis | United States | 38,062.6 | 45,646.6 |
| | Puerto Rico | 110.7 | 120.7 |
| | U.S. Virgin Islands | 32.8 | 8.0 |
| | Published total | 38,206.0 | 45,775.3 |
| | Reconciliation Adjustments | -92.2 | -562.8 |
| | Reconciled Basis | 38,113.8 | 45,212.5 |
| | Other B.O.P. Adjustments | 1,581.0 | -180.9 |
| | B.O.P. Basis | 38,704.8 | 45,031.6 |
| Balance | | | |
| | Reconciled Basis | 9,900.5 | 7,177.9 |
| | B.O.P. Basis | 8,144.1 | 6,444.8 |

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

Data for 1987 shown in this table do not include revisions made after December 1987 and are therefore as published in the June 1987 issue of catalogue #65-001P.

Table 3. Exports by Commodity Groupings, Balance of Payments Basis

| | Seasonally adjusted | | | | | Raw values percentage changes | | |
|------------------------------------------|---------------------|-----------------|-----------------|-----------------|-------------|----------------------------------|-----------------------|-----------------------|
| | April 1988 | May 1988 | June 1988 | Year-to-date | | June '88/ June '87 | June '87/ June '86 | June '85/ June '85 |
| | | | | Value | % change | | | |
| | \$ millions | | | | | | | |
| Agricultural and fishing products | 1,093.8 | 1,154.8 | 1,190.3 | 6,595.6 | 10.9 | 24.7 | 10.3 | 8.9 |
| Wheat | 413.4 | 430.6 | 476.2 | 2,428.7 | 41.0 | 117.5 | -8.3 | -14.5 |
| Other agricultural and fishing products | 680.5 | 724.2 | 714.2 | 4,166.9 | -1.4 | -6.6 | 18.5 | 23.7 |
| Energy products | 1,013.7 | 1,027.9 | 1,069.3 | 6,291.2 | 10.4 | -2.1 | 36.2 | -37.2 |
| Crude petroleum = | 374.5 | 365.4 | 374.8 | 2,169.5 | -3.1 | -18.9 | 66.5 | -37.3 |
| Natural gas | 236.3 | 247.0 | 312.0 | 1,526.3 | 26.7 | 48.4 | 7.4 | -44.6 |
| Other energy products | 402.9 | 415.5 | 382.6 | 2,595.4 | 15.2 | -4.0 | 23.9 | -32.7 |
| Forestry products | 1,747.2 | 1,704.0 | 1,833.4 | 10,509.8 | 9.4 | 13.1 | 11.7 | 18.8 |
| Lumber and sawmill products | 646.1 | 551.1 | 594.4 | 3,611.9 | 3.2 | 3.6 | 0.8 | 23.1 |
| Wood pulp and other wood products | 494.2 | 492.9 | 520.8 | 2,928.3 | 12.6 | 17.2 | 40.3 | 20.2 |
| Newsprint and other paper and paperboard | 607.0 | 660.0 | 718.2 | 3,969.7 | 13.2 | 20.4 | 7.0 | 13.3 |
| Industrial goods and materials | 2,230.0 | 2,416.9 | 2,518.8 | 14,342.7 | 22.4 | 26.8 | 11.0 | -3.8 |
| Metal ores | 327.8 | 365.7 | 411.4 | 2,385.7 | 12.7 | 43.1 | -9.4 | -19.0 |
| Chemicals, plastics and fertilizers | 538.9 | 587.8 | 654.9 | 3,452.4 | 32.2 | 39.1 | 24.7 | -11.1 |
| Metals and alloys | 829.8 | 921.1 | 953.0 | 5,377.4 | 19.5 | 18.2 | 23.6 | -0.1 |
| Other industrial goods and materials | 533.3 | 542.3 | 499.5 | 3,127.2 | 25.8 | 18.9 | -2.9 | 12.9 |
| Machinery and equipment | 1,772.7 | 1,719.0 | 1,715.3 | 10,436.1 | 10.5 | 4.6 | 12.4 | 5.5 |
| Industrial and agricultural machinery | 418.8 | 420.6 | 394.4 | 2,517.0 | 18.1 | 2.9 | 9.0 | 7.5 |
| Aircraft and other transportation equip. | 374.5 | 328.3 | 353.1 | 2,022.7 | -11.0 | -3.4 | 14.0 | -0.2 |
| Other machinery and equipment | 979.3 | 968.1 | 967.7 | 5,896.4 | 17.0 | 8.0 | 13.4 | 7.2 |
| Automotive products | 2,933.7 | 3,004.8 | 2,903.0 | 17,590.9 | 8.9 | 16.1 | -11.7 | 5.5 |
| Passenger autos and chassis | 1,497.3 | 1,535.2 | 1,427.4 | 8,753.1 | 23.2 | 30.0 | -23.8 | 7.2 |
| Trucks and other motor vehicles | 563.9 | 598.1 | 650.2 | 3,693.3 | 25.5 | 28.5 | 1.2 | 1.8 |
| Motor vehicle parts | 872.5 | 871.5 | 825.4 | 5,144.5 | -15.7 | -9.3 | 1.1 | 5.0 |
| Other consumer goods | 235.9 | 216.4 | 217.5 | 1,393.7 | 7.6 | 0.6 | 8.1 | 24.1 |
| Special transactions trade = | 64.0 | 49.7 | 237.8 | 541.0 | 185.4 | 517.2 | 48.0 | -24.1 |
| Unallocated BOP adjustments = | 179.9 | 182.6 | 182.1 | 592.1 | -59.1 | 3.6 | 122.0 | -34.8 |
| Total | 11,270.9 | 11,476.1 | 11,877.7 | 68,293.1 | 11.0 | 16.2 | 6.8 | 0.4 |

= Series with no seasonality and, therefore, not seasonally adjusted.

Short-term Trend of Export Value Index, Major Country Groupings (Monthly, 1986 to 1988)

Index (average of 1986) = 100

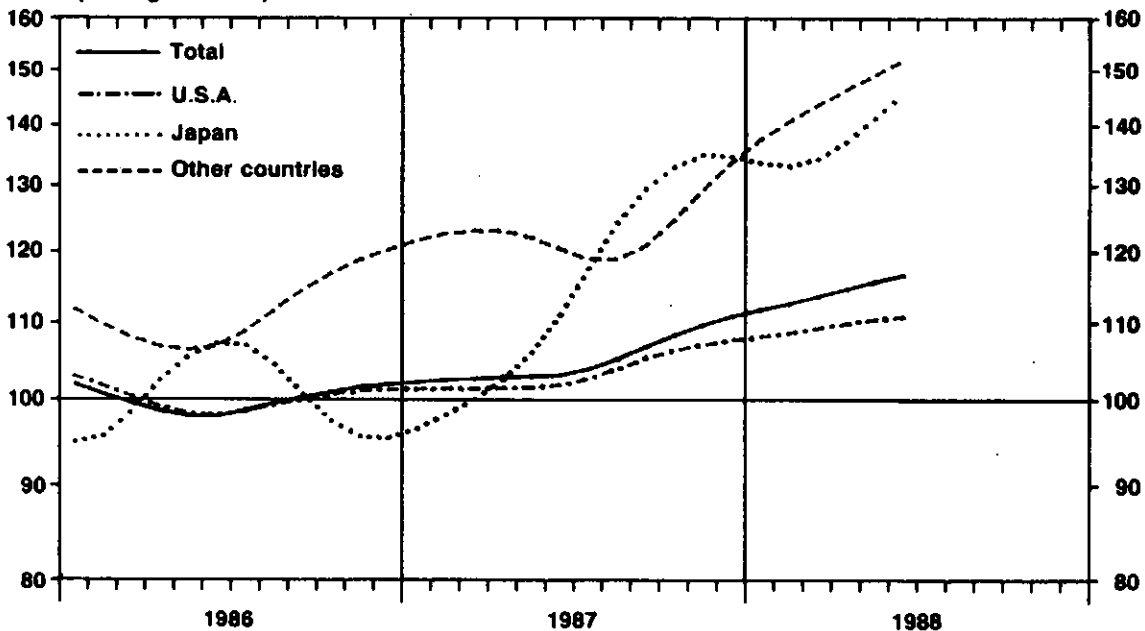


Table 4. Imports by Commodity Groupings, Balance of Payments Basis

| | Seasonally adjusted | | | | | Raw values percentage changes | | |
|------------------------------------------|---------------------|-----------------|-----------------|-----------------|-------------|----------------------------------|-----------------------|-----------------------|
| | April 1988 | May 1988 | June 1988 | Year-to-date | | June '88/ June '87 | June '87/ June '86 | June '86/ June '85 |
| | | | | Value | % change | | | |
| | \$ millions | | | | | | | |
| Agricultural and fishing products | 603.7 | 653.2 | 634.5 | 3,699.4 | 1.1 | -5.6 | 24.8 | 5.2 |
| Fruits and vegetables | 212.3 | 216.9 | 205.2 | 1,251.2 | 1.2 | -16.2 | 32.7 | 4.6 |
| Other agricultural and fishing products | 391.4 | 436.3 | 429.2 | 2,448.2 | 1.0 | 2.0 | 18.6 | 5.6 |
| Energy products | 505.9 | 520.0 | 435.5 | 2,834.6 | 3.3 | -8.2 | 27.2 | -41.2 |
| Crude petroleum | 326.3 | 352.5 | 282.5 | 1,818.7 | 10.8 | 4.3 | 23.3 | -42.5 |
| Other energy products | 179.6 | 167.5 | 153.1 | 1,016.0 | -7.9 | -22.2 | 31.8 | -39.7 |
| Forestry products | 123.3 | 124.6 | 115.9 | 677.4 | 22.2 | 17.1 | 32.5 | 12.9 |
| Industrial goods and materials | 2,110.0 | 2,117.3 | 2,128.0 | 12,221.4 | 23.8 | 15.7 | 17.6 | 8.0 |
| Metals and metal ores | 688.1 | 651.1 | 679.3 | 3,833.2 | 34.3 | 30.6 | 7.0 | 14.4 |
| Chemicals and plastics | 618.2 | 601.1 | 584.1 | 3,462.4 | 16.2 | 5.2 | 21.1 | 3.8 |
| Other industrial goods and materials | 803.8 | 865.1 | 864.5 | 4,925.7 | 22.2 | 12.3 | 24.1 | 6.2 |
| Machinery and equipment | 3,137.5 | 3,274.3 | 3,326.0 | 19,366.5 | 22.4 | 16.5 | 13.9 | 8.8 |
| Industrial and agricultural machinery | 1,038.4 | 1,040.3 | 1,057.2 | 6,189.4 | 13.0 | 6.5 | 10.4 | 18.0 |
| Aircraft and other transportation equip. | 339.7 | 460.2 | 426.1 | 2,735.8 | 32.4 | 29.0 | 0.4 | -6.2 |
| Office machines and equipment | 492.7 | 478.5 | 523.5 | 2,878.2 | 15.8 | 11.0 | 34.2 | 9.4 |
| Other machinery and equipment | 1,266.7 | 1,285.3 | 1,319.1 | 7,563.2 | 30.5 | 25.5 | 14.9 | 8.8 |
| Automotive products | 2,923.8 | 2,855.0 | 2,275.6 | 16,533.1 | 1.7 | -19.6 | 0.1 | 8.9 |
| Passenger autos and chassis | 1,136.7 | 1,048.3 | 796.4 | 5,829.3 | -3.6 | -26.5 | -0.9 | 26.6 |
| Trucks and other motor vehicles | 286.1 | 292.9 | 272.5 | 1,786.8 | -8.3 | -23.7 | 29.7 | 7.4 |
| Motor vehicle parts | 1,501.0 | 1,513.8 | 1,206.7 | 8,907.0 | 8.0 | -12.6 | -4.7 | -2.3 |
| Other consumer goods | 1,105.4 | 1,156.6 | 1,118.1 | 6,686.1 | 8.9 | 4.2 | 19.8 | 12.3 |
| Apparel and footwear | 248.5 | 299.3 | 254.9 | 1,594.3 | 4.9 | 3.4 | 35.8 | 10.9 |
| Miscellaneous consumer goods | 856.9 | 857.3 | 863.2 | 5,091.8 | 10.2 | 4.5 | 15.7 | 12.7 |
| Special transactions trade * | 179.0 | 230.6 | 286.7 | 1,284.6 | 40.4 | 57.4 | 29.7 | -4.9 |
| Unallocated BDP adjustments * | -72.0 | -79.9 | -78.3 | -457.9 | 17.3 | 8.9 | 8.5 | -12.6 |
| Total | 10,616.5 | 10,851.8 | 10,242.0 | 62,855.3 | 13.1 | 2.0 | 12.0 | 5.1 |

* Series with no seasonality and, therefore, not seasonally adjusted.

Short-term Trend of Import Value Index,
Major Country Groupings (Monthly, 1986 to 1988)
Index (average of 1986) = 100

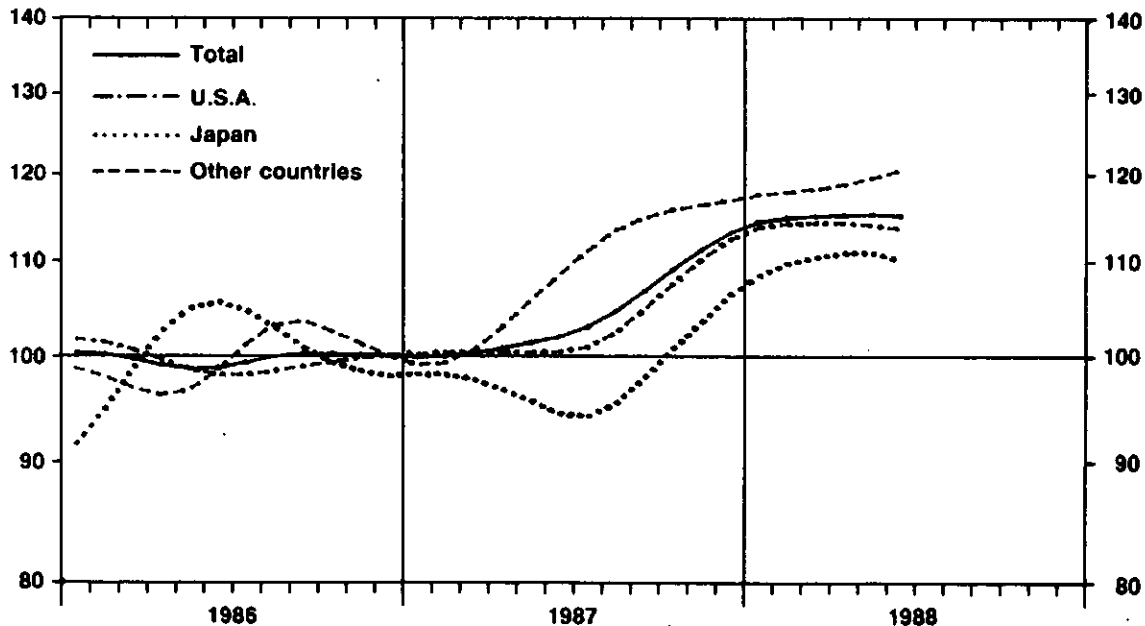


Table 5. Merchandise Trade of Canada, Constant Dollars and Laspeyres Price Indexes

Seasonally Adjusted, Balance of Payments Basis

| | Constant (1981) dollars (1) | | | | Laspeyres price indexes (2) | | | | | |
|---------------------|-----------------------------|---------|---------|------|-----------------------------|-------|-------------|---------|-----------------------------|---------|
| | Exports (3) | | Imports | | Period-to-period change (4) | | 1981=100.0 | | Period-to-period change (4) | |
| | | | | | | | Exports (3) | Imports | Exports (3) | Imports |
| | \$ millions | | % | | | | % | | | |
| 1983 | 90,184 | 71,526 | 7.4 | 11.1 | 100.8 | 103.7 | 0.0 | -0.6 | | |
| 1984 | 106,931 | 85,581 | 18.6 | 19.7 | 105.0 | 109.6 | 4.2 | 5.7 | | |
| 1985 | 113,829 | 94,123 | 6.5 | 10.0 | 106.0 | 113.4 | 1.0 | 3.5 | | |
| 1986 | 118,110 | 101,545 | 3.8 | 7.9 | 104.0 | 112.8 | -2.0 | -0.5 | | |
| 1987 | 126,027 | 109,825 | 6.7 | 8.2 | 105.1 | 112.3 | 1.1 | -0.4 | | |
| 1986 | | | | | | | | | | |
| First quarter | 29,106 | 25,282 | -0.7 | 4.2 | 105.1 | 116.2 | -0.8 | 1.0 | | |
| Second quarter | 29,050 | 24,805 | -0.2 | -1.9 | 103.8 | 112.2 | -1.2 | -3.4 | | |
| Third quarter | 29,640 | 25,630 | 2.0 | 3.3 | 103.5 | 112.2 | -0.3 | 0.0 | | |
| Fourth quarter | 30,314 | 25,829 | 2.3 | 0.8 | 103.9 | 112.7 | 0.4 | 0.5 | | |
| 1987 | | | | | | | | | | |
| First quarter | 31,049 | 26,177 | 2.4 | 1.3 | 102.8 | 111.6 | -1.0 | -1.0 | | |
| Second quarter | 30,829 | 26,688 | -0.7 | 2.0 | 104.9 | 112.3 | 2.0 | 0.6 | | |
| Third quarter | 31,340 | 27,267 | 1.7 | 2.2 | 105.8 | 112.7 | 0.9 | 0.4 | | |
| Fourth quarter | 32,809 | 29,693 | 4.7 | 8.8 | 106.8 | 113.4 | 0.9 | 0.6 | | |
| 1988 | | | | | | | | | | |
| First quarter | 34,176 | 30,225 | 4.2 | 1.8 | 106.2 | 111.4 | -0.5 | -1.8 | | |
| Second quarter | 35,442 | 31,661 | 3.7 | 4.8 | 106.2 | 109.8 | 0.0 | -1.4 | | |
| 1987 | | | | | | | | | | |
| January | 10,064 | 8,555 | -0.8 | -2.1 | 103.1 | 112.3 | -0.5 | -0.3 | | |
| February | 10,391 | 8,653 | 3.2 | 1.2 | 102.6 | 111.5 | -0.6 | -0.6 | | |
| March | 10,594 | 8,868 | 2.0 | 3.6 | 102.9 | 111.0 | 0.3 | -0.5 | | |
| April | 10,268 | 8,531 | -3.1 | -4.9 | 103.5 | 110.8 | 0.7 | -0.1 | | |
| May | 10,289 | 8,812 | 0.3 | 3.3 | 105.2 | 112.4 | 1.6 | 1.3 | | |
| June | 10,262 | 8,345 | -0.4 | 6.1 | 105.7 | 113.2 | 0.5 | 0.7 | | |
| July | 10,260 | 8,009 | 0.0 | -3.6 | 105.8 | 112.5 | 0.1 | -0.6 | | |
| August | 10,534 | 8,990 | 2.7 | -0.2 | 105.7 | 113.2 | -0.1 | 0.6 | | |
| September | 10,547 | 9,269 | 0.1 | 3.1 | 105.8 | 112.7 | 0.1 | -0.4 | | |
| October | 10,816 | 9,400 | 3.5 | 1.4 | 105.9 | 113.0 | 0.1 | 0.2 | | |
| November | 10,838 | 9,888 | -0.7 | 5.3 | 107.3 | 113.7 | 1.4 | 0.6 | | |
| December | 11,055 | 10,395 | 2.0 | 5.0 | 107.6 | 113.5 | 0.2 | -0.2 | | |
| 1988 | | | | | | | | | | |
| January | 10,889 | 9,675 | -1.5 | -6.9 | 106.5 | 112.7 | -1.0 | -0.7 | | |
| February | 11,223 | 9,880 | 3.1 | 2.1 | 106.5 | 111.2 | 0.1 | -1.3 | | |
| March | 12,064 | 10,670 | 7.5 | 8.0 | 105.9 | 110.3 | -0.6 | -0.8 | | |
| April | 11,590 | 10,555 | -3.9 | -1.1 | 105.7 | 110.1 | -0.2 | -0.2 | | |
| May | 11,777 | 10,752 | 1.6 | 1.9 | 106.3 | 110.2 | 0.6 | 0.1 | | |
| June | 12,075 | 10,354 | 2.5 | -3.7 | 106.6 | 109.1 | 0.3 | -1.0 | | |
| Year-to-date | | | | | | | | | | |
| 1987 | 61,878 | 52,865 | 6.4 | 5.5 | | | | | | |
| 1988 | 69,617 | 61,886 | 12.5 | 17.1 | | | | | | |

1 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.

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

3 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.