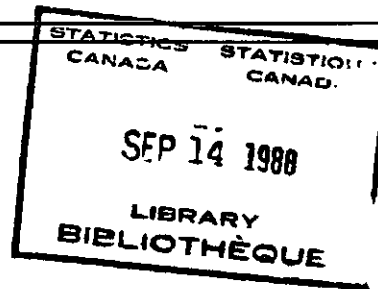




Preliminary Statement of Canadian International Trade (H.S. Based)



July 1988

Not for release before 7 a.m. E.S.T.
Wednesday, September 14, 1988

Highlights

- The seasonally adjusted trade balance posted a surplus of over \$1.4 billion for the second straight month.
- The short-term trend for exports and imports was down in June.
- Exports of finished products were down \$533 million from the average for the first six months of the year.
- Imports from the United States, at \$5.9 billion, posted their lowest level since March 1985.

Data in Many Forms...

Statistics Canada disseminates data in a variety of forms. In addition to publications, both standard and special tabulations are offered on computer print-outs, microfiche and microfilm, and magnetic tapes. Maps and other geographic reference materials are available for some types of data. Direct access to aggregated information is possible through CANSIM, Statistics Canada's machine-readable data base and retrieval system.

How to Obtain More Information

Inquiries about this publication and related statistics or services should be directed to:

Trade Information Unit,
International Trade Division,

Statistics Canada, Ottawa, K1A 0T6 (Telephone: 951-9647) or to the Statistics Canada reference centre in:

St. John's	(772-4073)	Winnipeg	(983-4020)
Halifax	(426-5331)	Regina	(780-5405)
Montreal	(283-5725)	Edmonton	(495-3027)
Ottawa	(951-8116)	Calgary	(292-6717)
Toronto	(973-6586)	Vancouver	(666-3691)
Sturgeon Falls	(753-4888)		

Toll-free access is provided in all provinces and territories, for users who reside outside the local dialing area of any of the regional reference centres.

Newfoundland and Labrador	1-800-563-4255
Nova Scotia, New Brunswick and Prince Edward Island	1-800-565-7192
Quebec	1-800-361-2831
Ontario	1-800-268-1151
Manitoba	1-800-542-3404
Saskatchewan	1-800-667-7164
Alberta	1-800-282-3907
Southern Alberta	1-800-472-9708
British Columbia (South and Central)	1-800-663-1551
Yukon and Northern B.C. (area served by NorthwTel Inc.)	Zenith 0-8913
Northwest Territories (area served by NorthwTel Inc.)	Call collect 403-495-2011

How to Order Publications

This and other Statistics Canada publications may be purchased from local authorized agents and other community bookstores, through the local Statistics Canada offices, or by mail order to Publication Sales, Statistics Canada, Ottawa, K1A 0T6.

1(613)951-7276

National toll free order line 1-800-267-6677

Toronto
Credit card only (973-8018)

Statistics Canada
International Trade Division

Preliminary Statement of Canadian International Trade

(H.S. Based)

July 1988

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

© Minister of Supply
and Services Canada 1988

Extracts from this publication may be reproduced
for individual use without permission provided the
source is fully acknowledged. However, reproduction
of this publication in whole or in part for purposes
of resale or redistribution requires written permission
from the Publishing Services Group, Permissions Officer,
Canadian Government Publishing Centre,
Ottawa, Canada K1A 0S9.

September 1988

Price: Canada, \$5.50, \$55.00 a year

Other Countries, \$6.50, \$65.00 a year

Payment to be made in Canadian funds or equivalent

Catalogue 65-001P, Vol. 4, No. 7

ISSN 0828-1998

Ottawa

Table of Contents

	Page
Charts	5
Commentary	6
 Tables	
1. Merchandise Trade of Canada	8
2. Merchandise Trade by principal Trading Areas	9
3. Export by Commodity Groupings	10
4. Imports by Commodity Groupings	11
5. Constant Dollars and Laspeyres Price Indexes	12

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.**

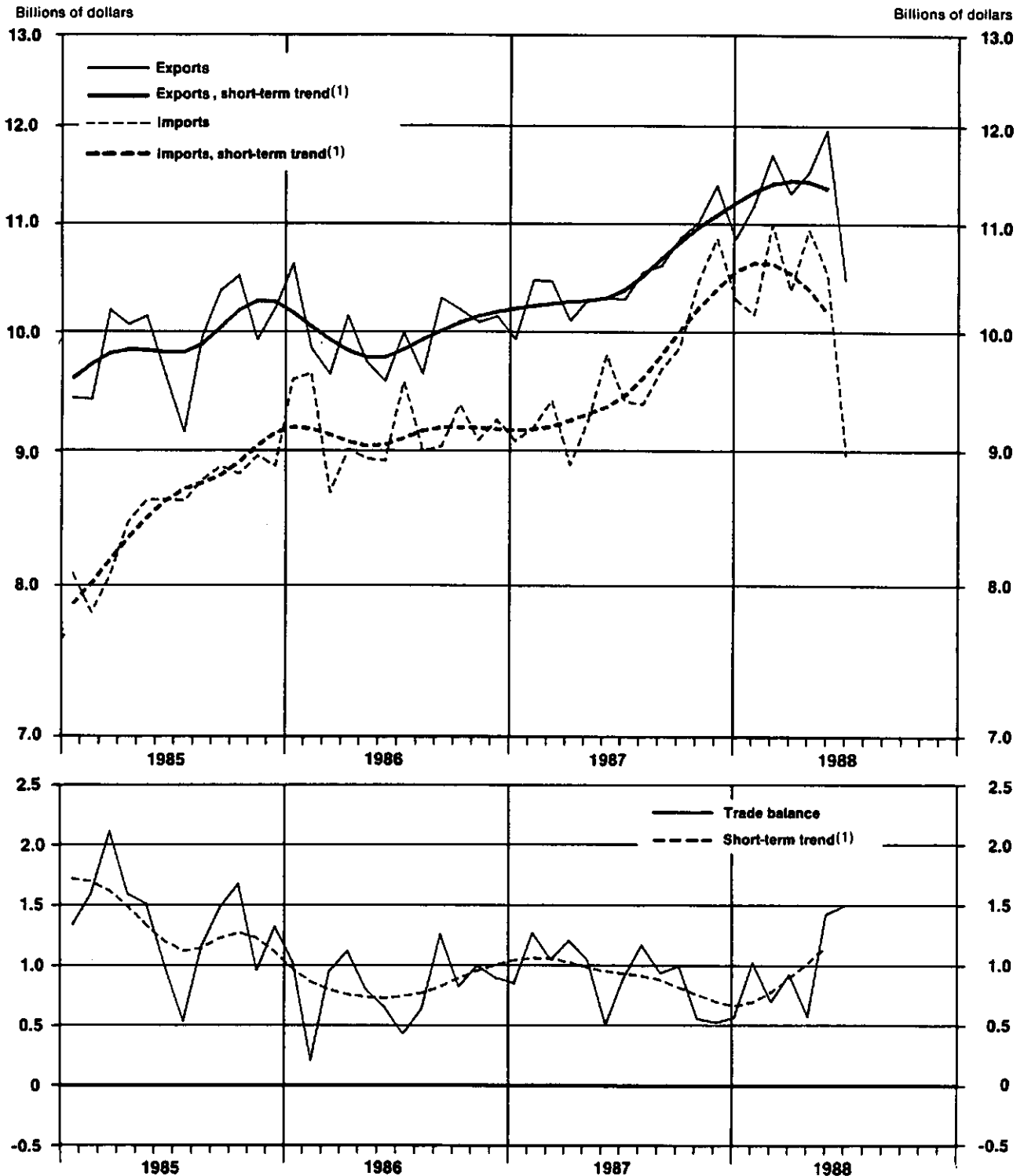
Users should also note as a further caution to interpretation of 1988 data as related to 1987 that:

- **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.**

In order to maintain continuity in concepts and definitions:

- **the Balance of Payments data continue to be presented on a consignment basis.**
- **both raw and seasonally adjusted data for the previous periods reflect the above changes where applicable.**

Imports, 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
July 1988

Month-to-Month Overview

Caution should be exercised in interpreting the monthly preliminary trade data since substantial revisions are expected this year as a result of changes in the customs processing system.

On a balance of payments basis and adjusted for seasonal fluctuations, Canada posted another large international merchandise trade surplus in July, of \$1.5 billion, while the revised surplus for June was \$1.4 billion. These results bring the cumulative surplus for the first seven months of 1988 to \$6.7 billion, \$125 million less than the same period last year.

There was a marked decline in both imports and exports and the higher surplus reflects a marginally greater decrease in imports than exports.

Total exports were down \$939 million in July from the average for the first six months of the year, while exports of finished products alone decreased by \$533 million. Exports to the United States were \$730 million less than the average for the first six months of the year.

Imports also fell below the average for the first six months of the year, declining by \$1.6 billion to \$9.0 billion, the lowest monthly level since April 1987. The largest decrease was recorded for imports of machinery and equipment, and motor vehicle parts.

Sharp declines were posted for both exports and imports of automotive products, since a larger number of Canadian automotive manufacturing plants were closed in July in order to retool for the production of new models.

The Canadian Automobile Manufacturers Association estimated that production of motor vehicles fell by over 40%, which undoubtedly had a major impact on international trade in these products.

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 possible that the trend of the seasonally adjusted values may not point in the same direction as the short-term trend.

Exports

After revision of the preliminary data for June, the short-term trend indicates a slight decline of 0.1% for May and a marginally greater decrease of 0.5% for June.

- The largest contributors to this decline in the trend for June were exports of finished products, notably passenger automobiles, motor vehicle parts and energy products.
- The trend for exports of electricity continued to be down for the fourteenth straight month.
- The largest export gains were for forestry, agricultural and fishing products.
- The trend for wheat exports continued to be up for the tenth consecutive month, although the rate of increase has been decelerating since November 1987, falling gradually from 9.9% to 1.7% in June.

Imports:

The trend for imports continued to be down in June. This is the fourth straight decrease and the rate of decline accelerated between March and June from -0.1% to -1.9%.

- The main contributors to this decline in the overall trend for June were finished products, notably motor vehicles parts and passenger automobiles, and machinery and equipment, including aircraft.
- Imports of crude petroleum fell by 2.1% in June, compared to a 0.5% drop in May.
- The trend for imports of aircraft, up between August 1987 and January 1988, has been down since February 1988 and posted a decline of 6.1% in June.
- The largest increases were recorded for imports of metals, minerals and energy products other than those listed in the breakdown by summary category.

Analysis by Commodities and Trading Partners

Commodities

- Exports of finished products were down \$533 million from the average for the first six months of 1988, including a decrease of \$242 million for passenger automobiles.
- Large declines were also posted for exports of fabricated materials, down \$114 million, and raw materials, down \$159 million.

- The largest increases were recorded for exports of aluminum, natural gas and nickel. Exports of natural gas totalled \$270 million in July.
- Imports of machinery and equipment were down \$487 million from the average for the first six months of 1988 to \$2.8 billion.
- Imports of automotive products declined by \$759 million overall from the average, including a decrease of \$561 million for imports of motor vehicle parts.
- Imports of crude petroleum were up from the previous month, but remained below the average of \$299 million recorded for the first six months of 1988.
- Imports from all of Canada's other major trading partners, excluding "other countries", also fell in July.
- Canada's international merchandise trade surplus with the United States totalled \$9.2 billion for the first seven months of 1988, compared to \$10.5 billion for the same period in 1987.
- The surplus with Japan recorded in June decreased substantially in July to \$54 million.

(This is a translation.)

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

Trading Partners

- Exports to the United States fell to \$7.8 billion, their lowest level since April 1987. The figure for June was \$8.6 billion.
- Like exports to the United States, exports to all of Canada's other major trading partners also declined in July.
- Imports from the United States were down \$1.3 billion from the average for the first six months of the year to only \$5.9 billion, the lowest level since March 1985.

For more detailed information on this release, order the July 1988 issue of **Canadian International Trade** (H.S. Based) (65-001, \$16.50/\$165), which will be available the first week of October 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					Period-to-period change (2)		
	Exports (1)	Imports	Exports (1)	Imports	Exports (1)	Imports	Balance	Exports (1)	Imports	Balance
	Raw	Raw	Raw	Raw	S.A. (3)	S.A. (3)	S.A. (3)	S.A. (3)	S.A. (3)	S.A. (3)
	\$ millions							%	%	\$ millions
1982	84,530	67,856	84,393	66,739	84,393	66,738	17,654	0.0	-13.5	10,362
1983	90,613	75,520	90,556	73,098	90,556	73,098	17,457	7.3	9.5	-157
1984	112,384	95,460	111,330	91,493	111,330	91,492	19,838	22.9	25.2	2,381
1985	119,474	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	-6,590
1987	125,087	116,239	126,125	115,149	126,125	115,149	10,975	5.2	4.6	1,166
1986										
First quarter	29,171	27,656	29,372	26,924	30,106	27,913	2,193	-1.8	4.6	-1,786
Second quarter	31,283	29,637	31,020	28,949	29,451	26,872	2,578	-2.2	-3.7	385
Third quarter	28,431	27,284	28,341	26,687	29,923	27,598	2,326	1.5	2.7	-253
Fourth quarter	31,785	27,924	31,156	27,509	30,409	27,685	2,713	1.6	0.4	388
1987										
First quarter	29,714	27,776	30,278	27,346	30,833	27,662	3,171	1.4	-0.1	457
Second quarter	31,687	29,578	31,832	29,326	30,668	27,915	2,752	-0.5	0.9	-418
Third quarter	29,628	27,814	30,071	27,472	31,407	28,419	2,988	2.4	1.8	236
Fourth quarter	34,057	31,071	33,944	31,005	33,217	31,153	2,065	5.8	9.6	-924
1988										
First quarter	33,926	35,027	33,337	32,340	33,671	31,394	2,277	1.4	0.8	212
Second quarter	36,089	33,410	36,207	32,722	34,706	31,784	2,912	3.1	1.3	635
1987										
January	9,154	8,767	9,353	8,487	9,824	9,074	850	-2.1	-1.8	-41
February	9,889	8,974	10,074	9,001	10,460	9,185	1,274	5.4	1.2	424
March	10,871	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	1.9	4.0	-164
June	10,807	10,678	10,909	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	889	-0.1	-4.1	388
August	9,362	8,560	9,564	8,496	10,532	9,364	1,168	2.4	-0.3	278
September	10,738	9,747	10,872	9,500	10,595	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	10,848	517	3.3	3.8	-34
1988										
January	10,269	12,332	10,153	9,989	10,840	10,277	564	-4.6	-5.3	47
February	11,204	10,467	10,937	10,262	11,158	10,137	1,021	2.9	-1.4	457
March	12,454	12,229	12,247	12,089	11,673	10,980	693	4.6	8.3	-328
April	11,382	10,612	11,421	10,450	11,277	10,355	923	-3.4	-5.7	230
May	11,985	11,579	12,035	11,174	11,495	10,926	568	1.9	5.5	-354
June	12,722	11,218	12,751	11,098	11,934	10,514	1,421	3.8	-3.8	852
July	8,495	8,846	9,549	8,868	10,457	8,858	1,499	-12.4	-14.8	79
Year-to-date										
1987	70,929	66,862	71,745	66,149	71,780	64,968	6,812	3.2	1.0	1,616
1988	79,519	77,283	79,093	73,930	78,834	72,146	6,688	9.8	11.0	-125

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

			Period-to-period change				Year-to-Date	Change over previous year	
	June 1988	July 1988	June 1988	July 1988	June 1988	July 1988			
	\$ millions		%	%	\$ millions	\$ millions	%	\$ millions	
Exports to: (1)									
United States	8,617.0	7,751.7	0.1	-10.0	5.9	-865.3	58,644.6	6.3	3,463.6
United Kingdom	335.2	272.9	20.2	-18.6	56.4	-62.2	1,880.1	11.3	201.3
Japan	876.8	602.2	46.9	-31.3	280.0	-274.6	4,647.2	30.4	1,083.0
EEC'86 excl. UK	557.6	548.7	6.3	-1.6	33.2	-8.9	3,888.8	8.6	308.2
Other OECD'86	289.9	216.9	16.0	-25.2	39.9	-73.0	1,711.8	16.1	237.5
Other countries	1,257.6	1,064.9	2.0	-15.3	24.1	-192.8	7,951.2	28.4	1,760.0
Total	11,934.1	10,457.3	3.8	-12.4	439.6	-1,476.8	78,833.8	9.8	7,053.5
Imports from: (1)									
United States	7,166.6	5,921.0	-5.6	-17.4	-422.2	-1,245.5	49,490.7	10.7	4,777.6
United Kingdom	476.9	377.3	19.9	-20.9	79.1	-99.6	2,897.8	12.2	316.1
Japan	678.5	547.8	0.7	-19.4	4.5	-131.8	4,669.9	9.3	398.5
EEC'86 excl. UK	799.1	745.5	-11.6	-6.7	-104.8	-53.6	5,842.2	12.4	644.4
Other OECD'86	334.9	272.7	7.4	-18.6	23.1	-62.2	2,071.1	12.7	233.3
Other countries	1,056.6	1,093.6	0.7	3.5	7.8	37.0	7,174.3	12.7	808.3
Total	10,513.5	8,858.0	-3.8	-14.8	-412.5	-1,555.6	72,146.0	11.0	7,178.2
Balance with:									
United States	1,450.4	1,830.6			428.1	380.2	9,153.9		-1,314.0
United Kingdom	-141.7	-104.4			-22.7	37.3	-917.6		-114.8
Japan	187.3	54.4			275.5	-142.9	-22.7		684.5
EEC'86 excl. UK	-241.5	-186.8			138.0	44.7	-1,943.3		-336.2
Other OECD'86	-45.0	-35.8			16.9	-10.8	-359.3		4.2
Other countries	201.1	-28.7			16.3	-229.8	776.9		951.6
Total	1,420.5	1,499.3			852.1	78.8	6,687.8		-124.7

(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 July 1988 by country of origin from the United States (including Puerto Rico and the U.S. Virgin Islands) amounted to \$5,607.4 million. This represents the starting figure from which the Canada/United States reconciliation takes place.

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

	Seasonally adjusted					Raw values percentage changes		
	May 1988	June 1988	July 1988	Year-to-date		July'88/ July'87	July'87/ July'86	July'86/ July'85
				Value	% change			
	\$ millions							
Agricultural and fishing products	1,154.8	1,218.6	1,024.2	7,648.0	11.1	7.7	-7.7	40.3
Wheat	430.6	476.6	378.8	2,806.0	45.0	72.5	-30.0	65.4
Other agricultural and fishing products	724.3	742.0	645.3	4,840.1	-2.2	-12.8	2.6	31.1
Energy products	1,032.5	1,038.0	970.5	7,235.0	9.7	-16.7	32.9	-26.0
Crude petroleum =	389.7	395.2	371.7	2,586.0	-5.1	-23.2	73.8	-32.2
Natural gas	246.2	254.7	270.3	1,738.5	22.2	24.4	8.0	-36.9
Other energy products	396.6	388.0	328.5	2,910.5	7.9	-25.9	14.5	-14.2
Forestry products	1,711.7	1,809.0	1,745.0	12,338.0	9.5	3.2	12.0	16.9
Lumber and sawmill products	551.2	645.9	555.2	4,218.6	3.0	-9.9	6.6	9.2
Wood pulp and other wood products	500.5	536.6	537.3	3,489.0	14.9	22.2	16.4	38.8
Newsprint and other paper and paperboard	660.0	726.5	652.5	4,630.4	12.1	3.0	14.7	12.5
Industrial goods and materials	2,466.8	2,626.1	2,241.5	16,862.1	22.3	6.0	22.9	4.1
Metal ores	369.9	422.3	286.1	2,686.6	9.0	-19.6	4.9	16.0
Chemicals, plastics and fertilizers	588.4	673.8	523.9	4,003.0	30.2	12.6	20.9	10.0
Metals and alloys	984.2	1,013.4	994.4	6,657.3	24.5	16.2	42.6	5.0
Other industrial goods and materials	524.3	516.7	437.1	3,515.3	21.1	1.6	11.8	-10.4
Machinery and equipment	1,675.6	1,741.8	1,584.7	11,893.2	7.7	-3.8	0.1	19.2
Industrial and agricultural machinery	413.0	398.6	375.4	2,868.1	14.0	-4.7	7.0	12.8
Aircraft and other transportation equip.	329.4	358.5	266.8	2,294.9	-13.1	-27.1	-11.9	65.5
Other machinery and equipment	933.2	984.7	942.5	6,730.2	14.3	7.7	3.6	5.4
Automotive products	3,004.8	2,917.7	2,568.3	20,173.3	8.6	2.5	-17.5	8.4
Passenger autos and chassis	1,535.2	1,427.4	1,216.7	9,999.8	22.5	16.1	-31.5	3.5
Trucks and other motor vehicles	598.1	646.6	641.2	4,330.8	24.9	23.3	-0.4	44.3
Motor vehicle parts	871.5	843.7	710.4	5,872.7	-15.7	-23.0	-8.9	1.8
Other consumer goods	216.4	232.0	201.4	1,609.6	5.2	-16.8	22.2	19.8
Special transactions trade =	49.7	58.5	45.0	406.7	88.5	72.1	13.4	-36.5
Unallocated BOP adjustments =	182.3	182.5	76.7	668.0	-58.2	-60.0	-24.6	56.7
Total	11,494.5	11,934.1	10,457.3	78,833.8	9.8	-0.9	3.8	9.8

= 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

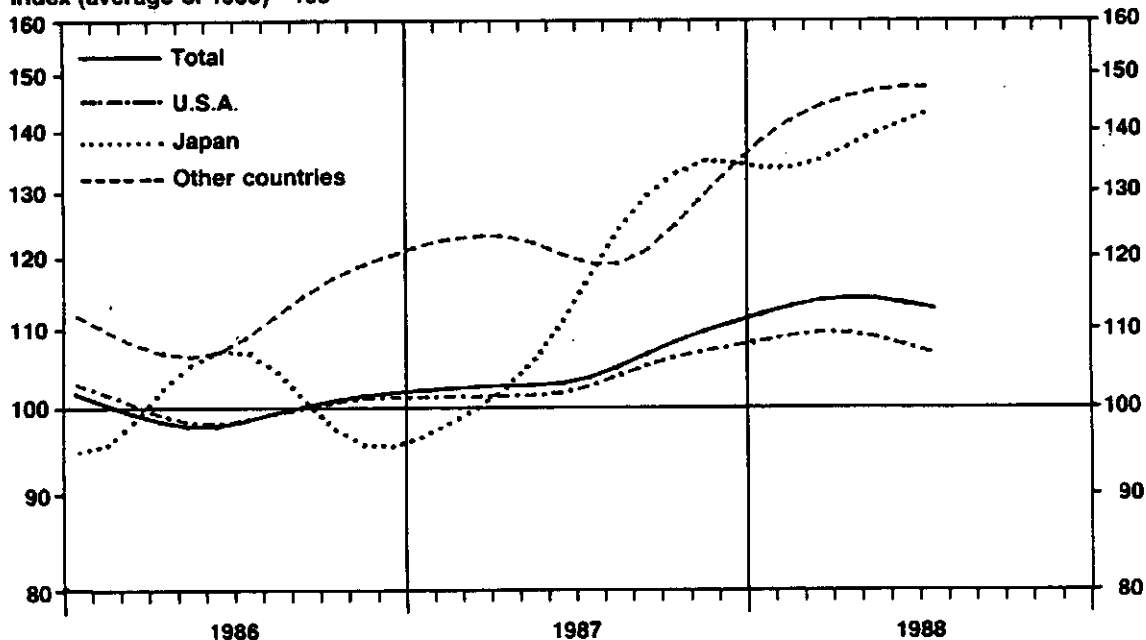


Table 4. Imports by Commodity Groupings, Balance of Payments Basis

	Seasonally adjusted					Raw values percentage changes		
	May 1988	June 1988	July 1988	Year-to-date		July'88/ July'87	July'87/ July'86	July'86/ July'85
				Value	% change			
	\$ millions							
Agricultural and fishing products	654.0	634.7	576.1	4,276.0	0.1	-8.2	-5.9	22.5
Fruits and vegetables	217.9	204.7	195.3	1,446.4	0.5	-8.9	-4.5	21.3
Other agricultural and fishing products	436.1	429.9	380.8	2,828.6	0.0	-7.8	-6.7	23.1
Energy products	546.8	387.2	475.8	3,245.7	-0.6	-7.0	25.2	-15.7
Crude petroleum	378.4	233.8	270.1	2,066.5	8.6	-8.6	57.5	-38.7
Other energy products	167.5	163.4	205.7	1,179.2	-11.0	-5.0	-1.3	21.5
Forestry products	124.7	115.3	100.8	776.9	18.2	-4.3	16.0	28.3
Industrial goods and materials	2,135.3	2,167.5	1,859.9	14,144.4	22.0	5.6	5.6	2.8
Metals and metal ores	654.5	702.3	647.6	4,508.8	36.0	35.0	-2.9	-12.5
Chemicals and plastics	603.3	579.6	523.3	3,982.1	12.8	-6.8	9.7	8.8
Other industrial goods and materials	877.6	885.7	689.0	5,653.6	18.0	-5.8	9.3	13.9
Machinery and equipment	3,312.3	3,354.9	2,758.7	22,232.4	18.6	-8.8	12.0	15.2
Industrial and agricultural machinery	1,046.4	1,050.8	940.7	7,134.8	10.6	-6.6	4.9	13.4
Aircraft and other transportation equip.	458.6	392.6	355.1	3,074.5	22.4	-21.6	36.4	26.2
Office machines and equipment	480.3	531.6	405.7	3,294.9	11.5	-18.5	32.2	6.2
Other machinery and equipment	1,325.9	1,379.8	1,057.2	8,728.3	27.6	-0.4	3.6	17.5
Automotive products	2,835.8	2,520.2	2,032.6	18,782.3	1.1	-13.7	-25.2	11.1
Passenger autos and chassis	1,048.3	788.3	815.4	6,641.2	-3.3	-4.4	-21.3	8.4
Trucks and other motor vehicles	293.0	270.0	256.7	2,051.6	-8.1	-9.7	-16.3	23.6
Motor vehicle parts	1,494.6	1,450.8	960.5	10,089.6	6.5	-21.3	-28.5	10.6
Other consumer goods	1,165.0	1,138.1	893.2	7,710.4	6.8	-8.9	5.3	20.8
Apparel and footwear	289.6	255.2	236.5	1,831.3	2.6	-8.4	6.8	25.4
Miscellaneous consumer goods	885.4	882.9	756.6	5,879.1	8.2	-9.1	4.6	18.8
Special transactions trade =	232.0	265.6	226.8	1,504.0	36.2	24.7	14.7	14.6
Unallocated BOP adjustments =	-80.1	-80.0	-66.1	-526.2	13.8	-8.2	4.0	-15.0
Total	10,926.0	10,513.5	8,858.0	72,146.0	11.0	-6.4	-1.2	11.3

= 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

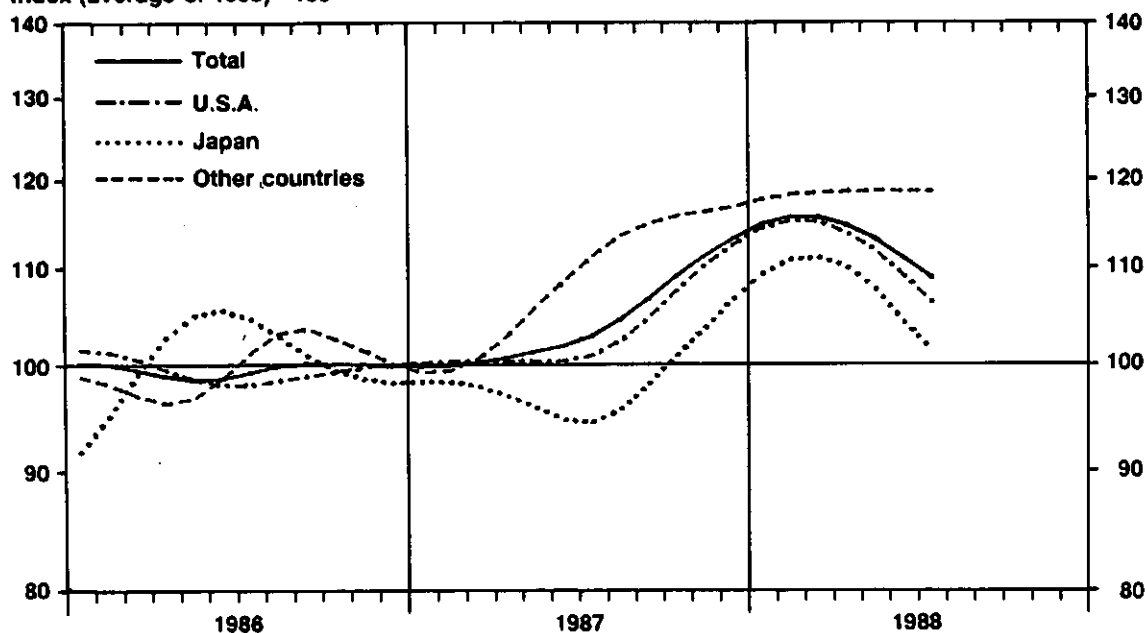


Table 5. Merchandise Trade of Canada, Constant Dollars and Laspeyres Price Indexes
Seasonally Adjusted, Balance of Payments Basis

	Constant (1981) dollars (1)				Laspeyres price indexes (2)			
			Period-to-period change (4)		1981=100.0		Period-to-period change (4)	
	Exports (3)	Imports	Exports (3)	Imports	Exports (3)	Imports	Exports (3)	Imports
	\$ millions		%				%	
1983	80,184	71,526	7.4	11.1	100.8	103.7	0.0	-0.6
1984	106,831	85,581	18.6	19.7	105.0	109.5	4.2	5.7
1985	113,829	94,123	6.5	10.0	105.0	113.4	1.0	3.5
1986	118,110	101,345	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	25,828	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	32,808	29,693	4.7	8.9	106.8	113.4	0.9	0.6
1988								
First quarter	34,171	30,453	4.2	2.6	106.3	111.3	-0.5	-1.8
Second quarter	35,547	31,576	4.0	3.7	106.2	110.1	-0.1	-1.0
1987								
January	10,064	8,555	-0.9	-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	10,584	8,968	2.0	3.6	102.9	111.0	0.3	-0.5
April	10,268	8,531	-3.1	-4.9	103.5	110.9	0.7	-0.1
May	10,299	8,812	0.3	3.3	105.2	112.4	1.6	1.3
June	10,262	9,345	-0.4	6.1	105.7	113.2	0.5	0.7
July	10,260	9,009	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	10,916	9,400	3.5	1.4	105.9	113.0	0.1	0.2
November	10,838	9,898	-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	10,887	9,582	-1.5	-6.9	106.5	112.5	-1.0	-0.8
February	11,222	9,874	3.1	2.0	106.6	111.0	0.1	-1.3
March	12,063	10,897	7.5	10.4	105.9	110.4	-0.6	-0.6
April	11,581	10,253	-4.0	-5.9	105.8	110.3	-0.1	-0.1
May	11,764	10,821	1.6	5.5	106.2	110.4	0.4	0.2
June	12,202	10,502	3.7	-2.9	106.5	109.7	0.3	-0.7
July	10,675	9,931	-12.5	-14.0	107.4	109.2	0.8	-0.5
Year-to-date								
1987	72,138	61,873	6.0	5.0				
1988	80,393	71,060	11.4	14.8				

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.