

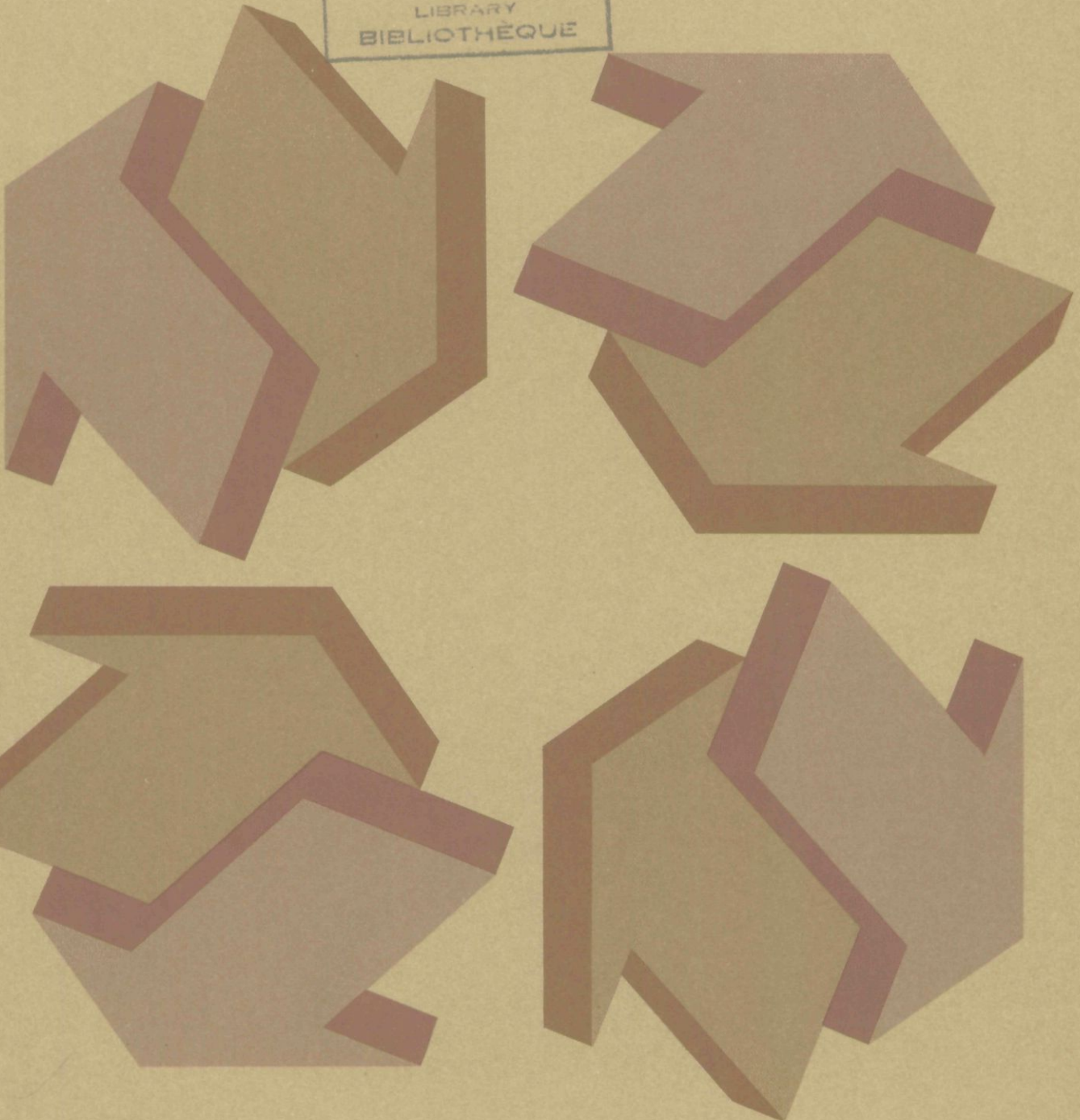
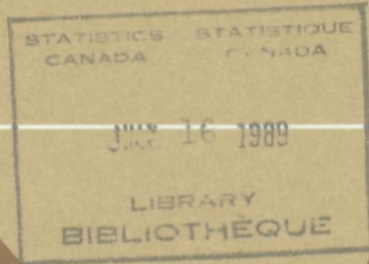


Preliminary Statement of Canadian International Trade

(H.S. Based)

April 1989

Not for release before 7 a.m. E.S.T.
Friday, June 16, 1989



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Statistics Canada
International Trade Division

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

April 1989

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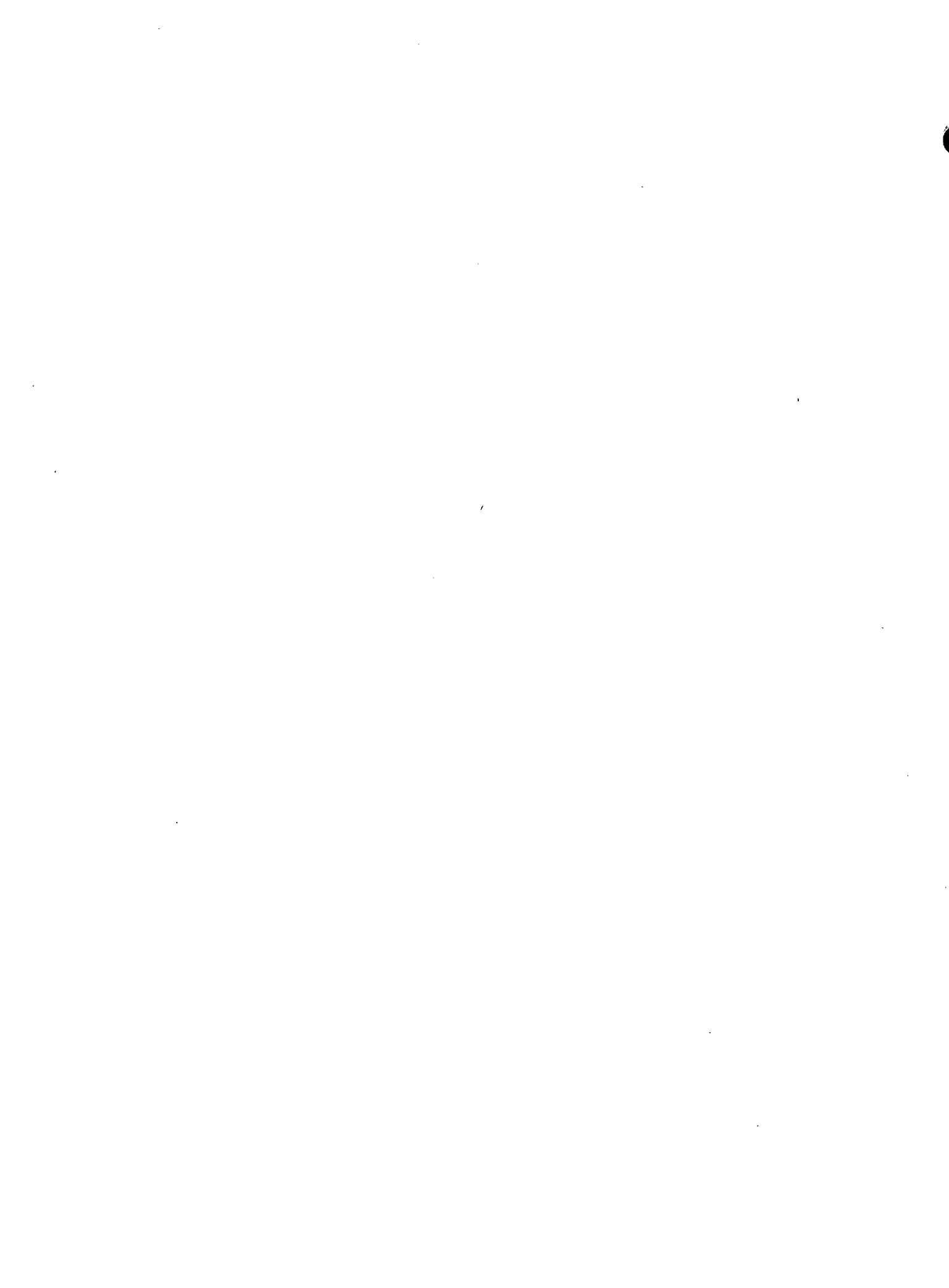


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HIGHLIGHTS

- Exports totalled \$11.4 billion, down 1.7% from the previous month.
- Imports sustained their upward momentum, totalling \$11.3 billion, a 0.8% increase over March.
- Canada's trade balance showed a surplus of \$129 million, compared to the \$417 million surplus in March.
- The short-term trend for exports was down in March, while imports posted their ninth straight increase.
- The weakness of exports was reflected primarily in industrial goods and materials, particularly metals.
- Imports of aircraft and crude petroleum were up sharply in April.
- In keeping with the policy of revising national accounts statistics, international merchandise trade data were revised for the 1985 to 1988 period inclusively. These revisions were due to corrections to data on a customs basis, balance of payments adjustments and seasonal adjustment factors.

For more detailed information on statistics, concepts and definitions, order the April 1989 issue of "Summary of Canadian International Trade (H.S. Based)" (65-001, \$17.30/\$173), which will be available the first week of July 1989, or contact Gordon Blaney (613-951-9647), Trade Information Unit, or Jean-Pierre Simard (613-951-1711) (for analysis information), or Denis Pilon (613-951-4808) (for price index information), Trade Measures and Analysis Section, International Trade Division.

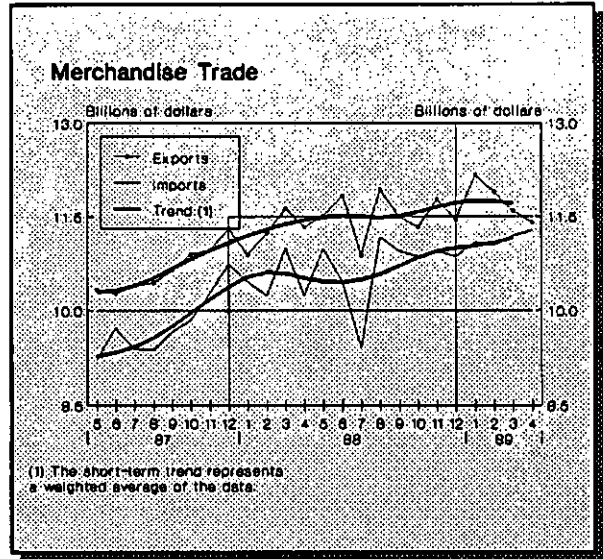
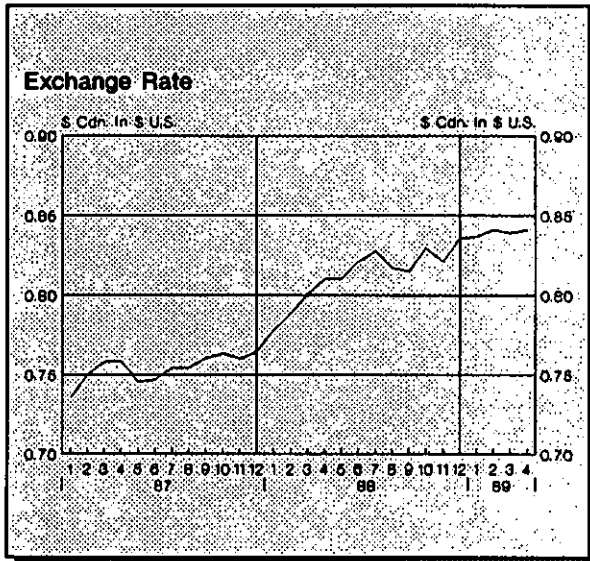
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Monthly Summary

According to preliminary statistics, Canada's merchandise exports were down 1.7% in April 1989 from the previous month to total \$11.4 billion in current dollars. This was the third consecutive monthly decrease. Revised statistics indicate a 2.3% decline in exports in February and a 2.5% drop in March. However, the cumulative total for the first four months of 1989 is \$47.1 billion, a marked increase over the level of \$45.1 billion recorded for the same period in 1988.

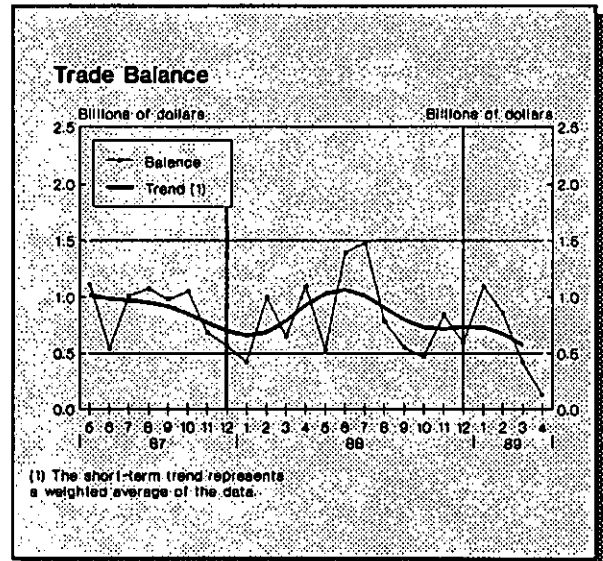
In April, exports were down by more than \$775 million from the January level and exports to the United States remained almost \$450 million lower than their level at the beginning of the year. The drop in passenger automobile exports to the United States in April coincided with the decline in sales observed in the American market since early 1989. A number of exported metals, including aluminum, copper, nickel and precious metals, have experienced sharp price declines since January 1989.

Imports, meanwhile, showed sustained growth, totalling \$11.3 billion in April, a 0.8% increase over March. The Canadian dollar has continued to appreciate since the beginning of 1989, making the prices of certain imported goods more competitive on the Canadian market, thus contributing to the strength of imports. All of the major categories of imported merchandise posted increases in April, notably energy products, machinery and equipment and automotive products. The growth of imports in 1989, especially of machinery and equipment and industrial goods, seems to be in line with the most recent monthly statistics of shipments of goods of manufacturing industries, which indicate continued growth in the production of capital goods.



As a result of opposing movements in exports and imports, Canada's trade balance fell to a level of \$129 million in April, while the revised trade balance for March totalled \$417 million. This is the lowest monthly trade surplus recorded by Canada since the month of September 1981.

With the exception of the United States and Japan, Canada posted deficits with its major trading partners or groups of partners in April. The surplus for trade in automotive products, which in general is strongly in Canada's favour, fell to \$22 million in April. However, Canada's surplus in the first quarter of 1989 (\$2.4 billion) remains more than \$450 million higher than the surplus for the fourth quarter of 1988.



Short-Term Trend

(excluding latest month)

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. In addition, the trend for the last month is not analysed since it frequently undergoes extensive change with the inclusion of data for subsequent months. (For further details on the methodology used to calculate the short-term trend, please refer to the January 1989 issue of this bulletin).

Exports

The short-term trend for exports, up 0.2% in January, was virtually unchanged in February and declined 0.3% in March. On average, the trend rose by just under one percent each month of the fourth quarter of 1988.

- The trend for exports of trucks contributed the most to the decline registered at the total level, falling for the fourth uninterrupted month at a rate of 6.2% compared to the lower 5.4% rate noted in February.
- The trend for wheat exports fell 6.8% in March. This is the ninth consecutive decrease, reflecting the effects of the drought in 1988.
- In addition, the trend for newsprint exports showed a decline in March (-2.9%) however the rate of decline was less than that recorded in February (-3.1%).
- The trend for exports of passenger automobiles was up for the third straight month, advancing 2.4%. This is an increase over the rate of 1.9% recorded in February.
- The upward trend for exports of energy products has held steady at 1.9% since January 1989. The trend for crude petroleum exports alone rose 4.8% in March, slightly less than the level registered in February.

Imports

The trend for imports was up for the ninth straight month, rising 0.6% in March, compared to 0.5% in February and 0.3% in January.

- The trend for imports of machinery and equipment was up 0.7% in March over February. Imports of machinery and equipment have shown a positive trend since the month of March 1987. The trend for imports of industrial and agricultural machinery rose 0.9%, the ninth uninterrupted increase.

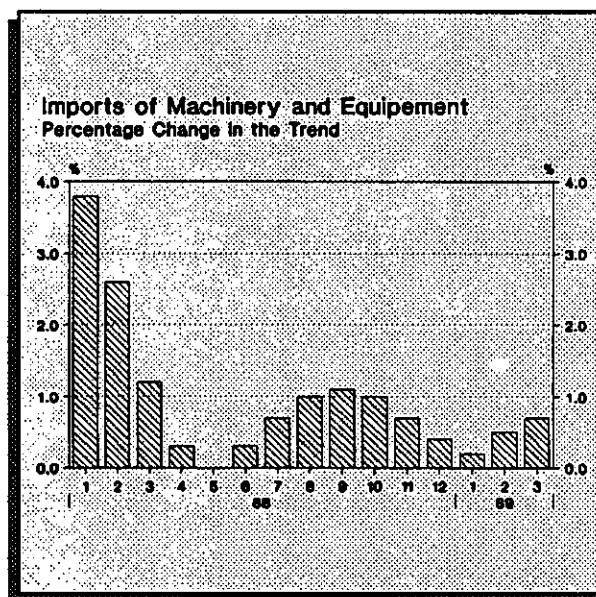
- The trend for imports of energy products has continued to increase since November 1988. Starting in January 1989, the trend for these products has risen by more than 5% each month, while the trend for imports of crude petroleum rose by more than 7% during this period.
- The strong growth in the short-term trend for imports of ores observed in November and December 1988 slowed down considerably in the first months of 1989, declining gradually from 12.3% in January to 8.4% in February and 5.7% in March.
- The major downward trends, on the other hand, were for imports of precious metals (-9.0%), motor vehicle parts (-0.4%) and iron products (-2.9%) other than those shown in the classification of commodities by summary category.

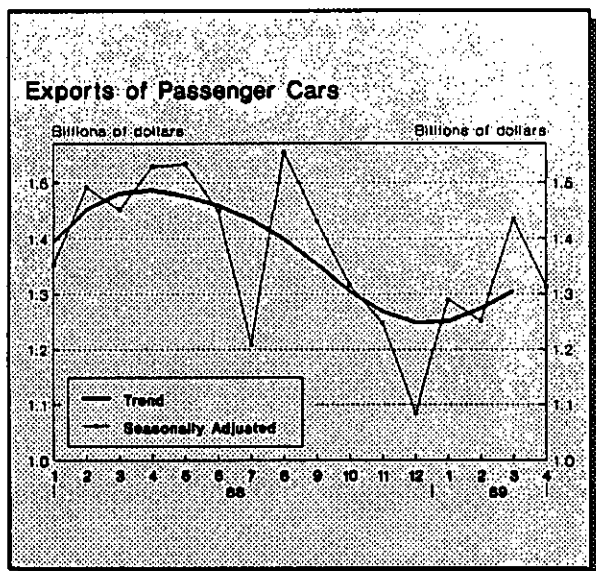
Detailed Analysis by Commodities and Trading Partners

Commodities

Exports were down \$197 million in April to total \$11.4 billion, the third consecutive monthly decrease. Between January and April, exports have fallen by more than \$775 million. The April drop was reflected primarily in industrial goods, notably chemicals and metals, and automotive products.

Imports, for their part, reached a new peak in April, totalling \$11.3 billion, a \$92 million increase over March. In March, imports were up by \$144 million. Imports of energy products and machinery and equipment posted sharp increases in April.





Exports of passenger automobiles fell by \$124 million in April to \$1.3 billion coinciding with a slowdown in motor vehicle sales in the U.S. market. For the first four months of 1989, exports of passenger automobiles totalled \$5.3 billion, half a billion dollars less than the corresponding period a year earlier. Exports of trucks were down \$65 million in April from March.

Exports of metals and alloys were down \$26 million in April, with aluminum exports alone declining by \$42 million, while exports of precious metals fell \$33 million. Following increases in 1988, the prices of certain metals fell sharply in 1989, especially aluminum (-5.8% according to the price index), copper (-7.6%), nickel (-3.4%) and precious metals (-7.5%).

Exports of energy products fell in April. More specifically, exports of coal and crude petroleum posted decreases of \$45 million and \$5 million respectively, bringing the total for coal exports to \$100 million, the lowest level of the past eight months. The average price per barrel of exported crude rose slightly from \$19.54 in March to \$20.80 in April, indicating that the April drop was mostly attributable to a reduction in the quantity of petroleum exported.

On the export side, the largest increases noted were for exports of machinery and equipment (+\$62 million), natural gas (+\$41 million) and zinc ore (+\$32 million).

Imports of aircraft rebounded in April after dropping \$112 million in March. Aircraft imports totalled \$360 million in April, an increase of \$118 million, due in large part to acquisitions by Canadian Airlines International and its subsidiary "Inter-Canadien".

Imports of crude petroleum set a new record, rising \$80 million to total \$336 million. Crude petroleum imports in April were mainly from the United Kingdom, Norway, Nigeria, Venezuela and Mexico.

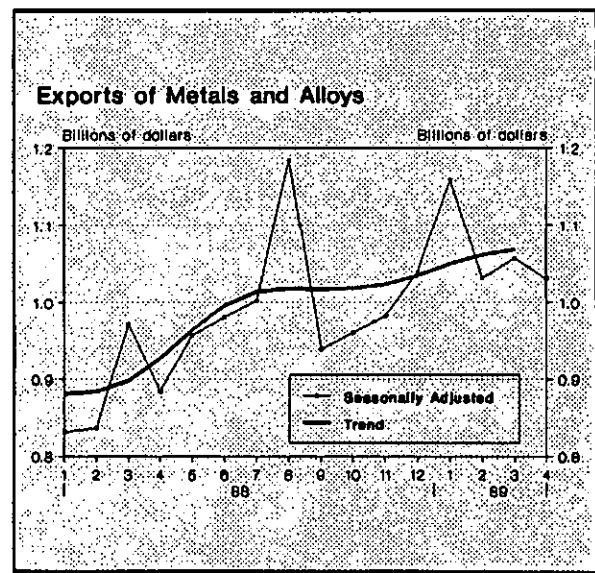
Imports of machinery and equipment continued to be up in April (+\$56 million), totalling \$3.6 billion. Since August 1988, imports of machinery and equipment have fluctuated at the \$3.5 billion level. The relative strength of investment and continuing growth in capital goods producing industries, as confirmed by the most recent monthly gross domestic product figures, has contributed to this increase observed in machinery and equipment imports.

The sharpest declines were recorded for imports of industrial goods and equipment (-\$82 million) and metals and ores (-\$37 million).

Trading Partners

Exports to the United States in April were down \$173 million from March, to \$8.6 billion. While still experiencing expansion, the American economy has exhibited slower growth since early 1989. A drop was observed in the number of housing starts in April. These factors, combined with the appreciation of the Canadian dollar vis-à-vis the American dollar, have contributed to the decline in exports to the United States in April. The March figures were virtually unchanged from the previous month, while a \$278 million drop was recorded in February.

Likewise, exports to the United Kingdom (-\$23 million), Japan and "Other countries" (-\$18 million in both cases) also declined in April. On the other hand, Canada posted an increase in exports to "Other O.E.C.D. countries" (+\$29 million) and "Other E.E.C. countries" (+\$6 million).



Imports from the United States were up \$42 million in April to total \$7.9 billion.

Imports from the United Kingdom, Japan and "Other countries" posted increases of \$50 million, \$49 million and \$2 million.

Quarterly Summary

In keeping with the policy of revising national accounts statistics, international trade statistics adjusted on a balance of payments basis are revised each year when the national accounts data are released for the first quarter of the current year. This year, the data are being revised for the period of 1985 to 1988 inclusive. These revisions are attributable to corrections to data on a customs basis, balance of payments adjustments and the calculation of new factors employed in the seasonal adjustment of merchandise trade statistics.

According to the revised statistics, exports showed strong growth between the fourth quarter of 1988 and the first quarter of 1989. Exports were up \$1.1 billion in the first quarter of 1989, compared to an increase of \$253 million in the fourth quarter of 1988. Exports in the first quarter of 1989 totalled \$35.7 billion. American gross national product statistics continued to rise, albeit at a lower rate in the first quarter and business investment remained strong, assuring an expanding market for Canadian exports. Those sectors contributing the most to the overall increase were exports of machinery and equipment, energy products and industrial goods and materials.

Imports totalled \$33.3 billion in the first quarter, up \$649 million over the previous quarter. For the fourth quarter of 1988, imports posted a substantial increase of \$1.2 billion. Growth in the first quarter of 1989 was due to higher imports of industrial goods and materials, energy products and consumer goods other than automotive products.

Canada's international merchandise trade surplus for the first quarter of 1989 totalled \$2.4 billion, up \$466 million over the revised surplus for the fourth quarter of 1988.

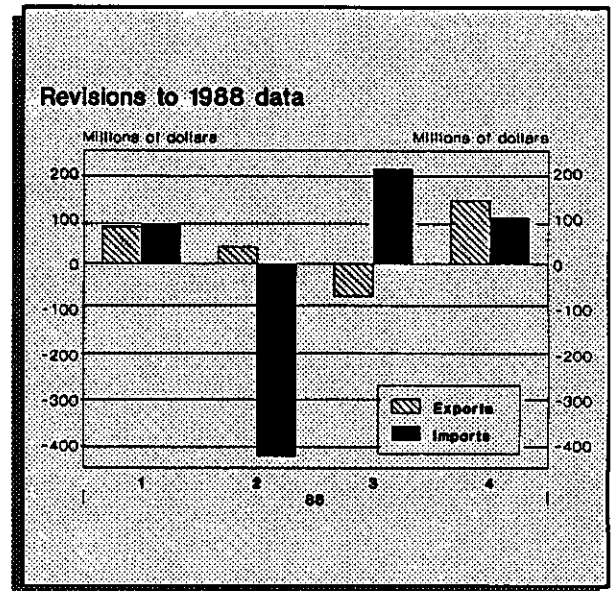


Table 1
Merchandise Trade of Canada
 April 1989
 Balance of Payments Basis

	Exports (1)	Imports (1)	Exports Raw	Imports Raw	Exports S.A.(3)	Imports S.A.(3)	Balance S.A.(3)	Period-to-period change(2)		
								Exports S.A.(3)	Imports S.A.(3)	Balance S.A.(3)
	\$ millions							%	%	\$ millions
1983	90,613	75,520	90,556	73,098	90,556	73,098	17,457	7.3	9.5	-197
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	119,061	102,669	119,061	102,669	16,392	6.9	12.2	-3,446
1986	120,670	112,511	119,865	110,079	119,865	110,079	9,786	0.7	7.2	-6,606
1987	125,087	116,239	126,120	114,767	126,120	114,767	11,353	5.2	4.3	1,567
1988	138,150	131,664	137,294	127,486	137,294	127,486	9,809	8.9	11.1	-1,545
1987										
First quarter	29,714	27,776	30,273	27,357	30,794	27,673	3,122	1.4	-0.1	449
Second quarter	31,687	29,578	31,832	29,221	30,686	27,810	2,876	-0.4	0.5	-245
Third quarter	29,628	27,814	30,071	27,475	31,487	28,422	3,065	2.6	2.2	189
Fourth quarter	34,057	31,071	33,944	30,714	33,152	30,862	2,290	5.3	8.6	-776
1988										
First quarter	34,172	35,337	33,397	32,530	33,747	31,681	2,066	1.8	2.7	-224
Second quarter	36,399	33,711	36,142	32,957	34,684	31,663	3,022	2.8	-0.1	956
Third quarter	32,221	30,518	32,392	30,026	34,305	31,487	2,817	-1.1	-0.6	-205
Fourth quarter	35,358	32,098	35,363	31,972	34,558	32,655	1,904	0.7	3.7	-914
1989										
First quarter	34,336	33,819	35,229	33,458	35,674	33,304	2,370	3.2	2.0	466
1988										
January	10,366	12,470	10,220	10,101	10,884	10,465	419	-3.6	-2.5	-141
February	11,282	10,520	10,911	10,289	11,225	10,225	999	3.1	-2.3	581
March	12,524	12,348	12,266	12,140	11,639	10,991	648	3.7	7.5	-352
April	11,475	10,693	11,397	10,447	11,327	10,229	1,097	-2.7	-6.9	450
May	12,067	11,706	12,013	11,447	11,516	10,985	530	1.7	7.4	-567
June	12,857	11,312	12,732	11,063	11,842	10,448	1,394	2.8	-4.9	864
July	9,651	8,900	9,800	8,847	10,866	9,385	1,481	-8.2	-10.2	87
August	10,906	10,752	10,958	10,502	11,945	11,162	783	9.9	18.9	-698
September	11,664	10,866	11,634	10,677	11,494	10,940	553	-3.8	-2.0	-230
October	11,917	11,005	11,751	10,903	11,327	10,858	469	-1.5	-0.7	-85
November	12,351	11,254	12,375	11,215	11,782	10,939	842	4.0	0.7	374
December	11,090	9,838	11,237	9,854	11,449	10,857	593	-2.8	-0.8	-250
1989										
January	11,318	10,607	11,667	10,559	12,179	11,084	1,095	6.4	2.1	503
February	11,169	11,043	11,477	10,883	11,896	11,038	858	-2.3	-0.4	-238
March	11,849	12,169	12,085	12,016	11,599	11,182	417	-2.5	1.3	-440
April	11,534	11,892	11,585	11,661	11,402	11,273	129	-1.7	0.8	-288
Year-to-date										
1988	45,648	46,030	44,795	42,977	45,074	41,910	3,163	10.3	14.7	-1,184
1989	45,870	45,711	46,814	45,119	47,076	44,577	2,499	4.4	6.4	-664

(1) Customs Basis

(2) Change over previous period

(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.

Table 2
Merchandise Trade by Principal Trading Areas
 April 1989
 Seasonally Adjusted, Balance of Payments Basis

	Mar.	Apr.	Period-to-period change				Year-to-date Total	Change over previous year	
			Mar.	Apr.	Mar.	Apr.		\$ millions	%
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
Exports to:									
United States	8,767.3	8,594.5	0.0	-2.0	3.0	-172.7	35,168.0	4.4	1,470.9
United Kingdom	293.5	270.7	7.5	-7.8	20.5	-22.9	1,130.2	3.0	32.5
E.E.C. 86 excl. U.K.	622.4	627.9	-6.4	0.9	-42.8	5.5	2,557.1	12.2	278.6
Japan	771.3	753.0	-14.3	-2.4	-128.9	-18.4	3,138.1	22.6	578.7
Other O.E.C.D. 86 *	170.2	199.3	-28.0	17.1	-66.2	29.0	891.2	-8.1	-78.4
Other countries	974.4	957.0	-7.8	-1.8	-82.3	-17.5	4,191.7	-6.3	-279.8
Total	11,599.2	11,402.3	-2.5	-1.7	-296.6	-196.9	47,076.2	4.4	2,002.5
Imports from:									
United States	7,906.2	7,948.6	2.9	0.5	220.0	42.4	31,248.1	8.2	2,369.5
United Kingdom	386.8	437.0	-13.4	13.0	-59.8	50.2	1,624.4	-1.2	-19.0
E.E.C. 86 excl. U.K.	826.9	800.1	-1.1	-3.2	-9.2	-26.8	3,288.5	-6.5	-229.3
Japan	662.5	664.8	-6.3	0.3	-44.2	2.3	2,686.1	-2.6	-70.6
Other O.E.C.D. 86 *	357.5	331.9	15.9	-7.2	49.1	-25.6	1,306.0	12.6	145.9
Other countries	1,042.0	1,091.0	-1.2	4.7	-12.3	49.1	4,424.2	11.9	470.4
Total	11,181.9	11,273.4	1.3	0.8	143.7	91.5	44,577.3	6.4	2,666.9
Balance with:									
United States	861.1	646.0			-217.0	-215.1	3,919.8		-898.6
United Kingdom	-93.2	-166.4			80.3	-73.1	-494.2		51.5
E.E.C. 86 excl. U.K.	-204.5	-172.2			-33.6	32.3	-731.4		507.9
Japan	108.8	88.2			-84.7	-20.6	452.0		649.2
Other O.E.C.D. 86 *	-187.3	-132.6			-115.3	54.7	-414.8		-224.3
Other countries	-67.5	-134.1			-70.0	-66.5	-232.5		-750.2
Total	417.3	128.9			-440.3	-288.3	2,498.9		-664.4

* Series with no seasonality.

Imports for April 1989 by country of origin from the United States (including Puerto Rico and the U.S. Virgin Islands) amounted to \$7,961.6 million. This represents the starting figure from which the Canada/United States reconciliation takes place.

Table 3
Exports by Commodity Groupings
 April 1989
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Feb.	March	Apr.	Value	Year-to-date	Percentage change			
					%	Apr.'89/ Apr.'88	Apr.'88/ Apr.'87	Apr.'87/ Apr.'86	
	\$ millions								
AGRICULTURAL AND FISHING PRODUCTS	980.4	960.0	952.6	3,982.3	-7.2	-14.8	3.3	21.1	
Wheat	273.4	226.9	218.6	1,019.5	-33.4	-48.5	16.2	86.0	
Other agricultural and fishing products	706.9	733.1	734.1	2,962.7	7.4	9.5	-4.4	0.4	
ENERGY PRODUCTS	883.4	1,022.0	1,013.9	3,909.7	-6.9	-2.7	8.3	12.9	
Crude petroleum *	299.6	373.5	368.8	1,391.9	-3.3	-0.9	-1.7	32.4	
Natural gas	217.6	230.4	271.2	925.4	-3.5	12.7	17.3	18.5	
Other energy products	366.2	418.1	373.8	1,592.4	-11.6	-12.6	14.3	-4.6	
FORESTRY PRODUCTS	1,837.3	1,792.7	1,768.6	7,200.6	2.6	1.3	6.6	5.3	
Lumber and sawmill products	604.4	562.2	557.3	2,316.7	-3.1	-7.2	2.4	-6.1	
Woodpulp and other wood products	591.1	575.2	588.9	2,331.5	16.7	14.0	18.3	30.5	
Newsprint and other paper and paperboard	641.8	655.3	622.5	2,552.3	-2.8	-0.2	2.9	4.2	
INDUSTRIAL GOODS AND MATERIAL	2,601.9	2,454.6	2,377.1	10,019.3	7.2	5.5	17.0	-6.6	
Metal ores	578.3	388.7	373.3	1,729.6	6.1	11.5	-11.4	0.3	
Chemicals, plastics and fertilizers	571.8	575.9	540.0	2,254.4	0.5	-0.0	24.5	-5.0	
Metals and alloys	1,031.8	1,057.5	1,031.4	4,279.2	21.4	16.7	24.5	-4.1	
Other industrial goods and materials	420.1	432.5	432.4	1,756.1	-9.9	-12.0	20.9	-16.9	
MACHINERY AND EQUIPMENT	1,888.0	1,817.7	1,879.7	7,468.4	4.7	7.0	11.1	-5.6	
Industrial and agricultural machinery	448.7	440.3	454.5	1,795.5	8.1	12.7	11.9	-7.4	
Aircraft and other transportation equipment	417.5	392.0	387.8	1,624.1	20.4	-2.5	2.6	-11.7	
Other machinery and equipment	1,021.8	985.3	1,037.4	4,048.8	-1.9	8.6	14.8	-1.4	
AUTOMOTIVE PRODUCTS	2,860.0	2,984.3	2,817.1	11,726.5	-1.1	-3.8	13.4	-14.8	
Passenger autos and chassis	1,250.6	1,435.5	1,311.6	5,288.1	-9.2	-13.6	41.4	-31.9	
Trucks and other motor vehicles	635.3	626.9	561.7	2,610.0	4.2	0.1	10.9	0.0	
Motor vehicle parts	974.1	921.8	943.7	3,828.5	8.3	10.7	-14.9	4.4	
OTHER CONSUMER GOODS	233.0	233.5	223.0	922.3	-3.2	-2.8	6.3	8.1	
SPECIAL TRANSACTIONS TRADE *	57.0	66.7	59.7	249.8	-9.1	-15.1	113.6	9.4	
UNALLOCATED ADJUSTMENTS *	554.6	267.7	310.5	1,597.2	...	252.1	-52.3	49.7	
TOTAL	11,895.8	11,599.2	11,402.3	47,076.2	4.4	1.6	10.3	-2.7	

* Series has no seasonality.

... Figure not applicable.

Table 4
Imports by Commodity Groupings
 April 1989
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Feb.	March	Apr.	Year-to-date		Percentage change			
				Value	% change	Apr.'89/ Apr.'88	Apr.'88/ Apr.'87	Apr.'87/ Apr.'86	
	\$ millions								
AGRICULTURAL AND FISHING PRODUCTS	682.7	691.5	672.8	2,696.0	11.1	15.8	-2.1	-11.8	
Fruits and vegetables	229.7	230.1	221.8	904.7	9.0	12.4	4.1	-12.7	
Other agricultural and fishing products	453.0	461.5	451.0	1,791.3	12.2	17.9	-5.4	-11.3	
ENERGY PRODUCTS	484.6	449.0	584.9	1,993.0	10.8	32.8	15.9	39.0	
Crude petroleum	289.7	255.4	335.7	1,134.1	1.5	21.8	19.1	106.6	
Other energy products	194.9	193.6	249.2	858.9	25.9	51.4	11.0	-8.2	
FORESTRY PRODUCTS	110.1	111.2	112.2	447.0	1.9	-1.5	38.8	-9.6	
INDUSTRIAL GOODS AND MATERIALS	2,170.4	2,223.8	2,142.0	8,791.9	11.9	8.5	24.7	-4.4	
Metals and metal ores	632.4	652.9	615.7	2,586.5	14.0	3.3	36.2	12.9	
Chemicals and plastics	667.5	697.1	649.4	2,710.1	16.0	8.8	27.0	-15.7	
Other industrial goods and materials	870.6	873.8	876.9	3,495.2	7.6	12.0	16.0	-3.6	
MACHINERY AND EQUIPMENT	3,529.2	3,549.4	3,605.8	14,158.1	8.9	18.5	13.3	-9.2	
Industrial and agricultural machinery	1,071.3	1,164.6	1,161.8	4,495.7	7.3	14.4	13.9	-12.1	
Aircraft and other transportation equipment	528.7	409.0	528.6	1,970.5	5.4	60.6	-15.3	-17.1	
Office machines and equipment	537.5	561.4	533.6	2,145.8	14.6	13.2	7.3	0.7	
Other machinery and equipment	1,391.7	1,414.5	1,381.7	5,546.1	9.3	12.5	26.9	-6.5	
AUTOMOTIVE PRODUCTS	2,706.5	2,794.9	2,795.5	11,077.8	-3.9	1.2	9.3	-11.3	
Passenger autos and chassis	1,043.7	1,112.3	1,117.1	4,378.8	10.3	6.5	14.6	-10.3	
Trucks and other motor vehicles	324.4	326.8	303.8	1,256.1	1.9	11.6	-0.1	-6.6	
Motor vehicle parts	1,338.5	1,355.7	1,374.5	5,442.9	-14.0	-5.3	7.3	-13.0	
OTHER CONSUMER GOODS	1,220.4	1,237.0	1,213.0	4,878.0	10.9	16.5	3.6	-11.0	
Apparel and footwear	274.5	274.6	277.4	1,102.3	6.2	24.0	-12.3	-4.5	
Miscellaneous consumer goods	945.8	962.4	935.6	3,775.7	12.4	14.8	7.9	-12.6	
SPECIAL TRANSACTIONS TRADE *	209.6	208.1	228.8	850.0	12.7	30.1	12.6	-1.1	
UNALLOCATED ADJUSTMENTS *	-75.2	-83.0	-81.7	-314.7	4.7	13.0	12.1	37.3	
TOTAL	11,038.3	11,181.9	11,273.4	44,577.3	6.4	11.6	12.5	-8.3	

(*) Series has no seasonality.

Table 5
Merchandise Trade of Canada
 Constant Dollars and Laspeyres Price Indexes
 April 1989
 Seasonally Adjusted, Balance of Payments Basis

	Constant dollars (1981) (1)				Laspeyres price index (2)			
	Exports Imports		Period-to-period change(3)		1981 = 100.0		Period-to-period change (3)	
			Exports	Imports	Exports	Imports	Exports	Imports
	\$ millions		%				%	
1984	106,931	85,581	18.6	19.7	105.0	109.6	4.2	5.7
1985	113,822	94,442	6.4	10.4	106.0	113.4	1.0	3.4
1986	117,822	101,513	3.5	7.5	104.0	112.8	-1.9	-0.5
1987	126,399	110,707	7.3	9.1	105.1	112.2	1.1	-0.5
1988	139,052	126,877	10.0	14.6	107.8	110.5	2.6	-1.6
1987								
First quarter	30,939	26,432	2.5	2.0	102.9	111.6	-1.0	-1.0
Second quarter	30,810	26,745	-0.4	1.2	104.8	112.2	1.9	0.6
Third quarter	31,558	27,533	2.4	2.9	105.7	112.6	0.8	0.3
Fourth quarter	33,093	29,997	4.9	8.9	106.7	113.2	1.0	0.6
1988								
First quarter	34,379	31,100	3.9	3.7	106.2	111.3	-0.5	-1.7
Second quarter	35,363	31,514	2.9	1.3	106.4	110.1	0.1	-1.0
Third quarter	34,670	31,530	-2.0	0.1	108.6	110.1	2.1	0.0
Fourth quarter	34,640	32,734	-0.1	3.8	109.8	110.4	1.2	0.3
1989								
First quarter	35,031	33,609	1.1	2.7	110.8	110.4	0.9	0.0
1988								
January	11,076	9,962	0.2	-5.0	106.7	112.0	-0.8	-1.1
February	11,448	10,105	3.4	1.4	106.5	110.6	-0.2	-1.3
March	11,855	11,032	3.6	9.2	105.7	109.8	-0.8	-0.8
April	11,544	10,175	-2.6	-7.8	106.0	109.8	0.3	0.1
May	11,762	10,862	1.9	6.7	106.3	109.8	0.2	0.0
June	12,057	10,477	2.5	-3.5	106.9	109.5	0.6	-0.3
July	11,185	9,530	-7.2	-9.0	107.5	109.1	0.6	-0.4
August	11,870	11,050	6.1	15.9	108.9	109.9	1.3	0.8
September	11,615	10,950	-2.1	-0.9	109.2	110.3	0.3	0.4
October	11,393	10,824	-1.9	-1.1	108.9	109.7	-0.3	-0.6
November	11,844	10,971	4.0	1.4	110.4	110.9	1.4	1.1
December	11,403	10,938	-3.7	-0.3	110.1	109.7	-0.3	-1.0
1989								
January	11,910	11,148	4.4	1.9	111.5	110.2	1.2	0.5
February	11,555	11,146	-3.0	0.0	111.0	110.4	-0.5	0.2
March	11,566	11,315	0.1	1.5	111.1	110.7	0.1	0.2
April	11,288	11,413	-2.4	0.9	111.4	110.8	0.3	0.1
Year-to-date								
1988	45,923	41,275	11.7	17.9				
1989	46,319	45,022	0.9	9.1				

(1) The Paasche current weighted price index used to calculate constant dollars can be derived by dividing current values 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) Change over previous period.

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

