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# Preliminary Statement of Canadian International Trade

January 1991

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Statistics Canada  
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# Preliminary Statement of Canadian International Trade

January 1991

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For more detailed information on statistics, concepts and definitions, order the January 1991 issue of *Summary of Canadian International Trade* (cat. no. 65-001, \$18.20/\$182), available the first week of April 1991, or contact Gordon Blaney (613-951-9647), Trade Information Unit, or Marlene Sterpam (613-951-1711) (for analysis information), or Denis Phou (613-951-4808) (for price index information), Trade Measures and Analysis Section, International Trade Division.

Current Account data, which incorporate merchandise trade statistics as well as data concerning trade in services and capital account movements, are available on a quarterly basis in *Canada's balance of international payments* (cat. no. 67-001).

Available on CANSIM: matrices 3620 to 3629, 3651, 3685 to 3713, 3718, 3719, 3887 to 3913.

## HIGHLIGHTS

- Exports declined by \$352 million to reach \$11.6 billion, while imports increased by \$546 million to a level of \$11.5 billion. The resulting trade surplus in January was \$166 million, the lowest since October 1989.
- Automotive products contributed most to the decrease in exports (-\$244 million), followed by agricultural and fishing products, and energy products.
- Substantially higher imports of automotive products and machinery and equipment coincided with the introduction of the Goods and Services Tax (GST) in January, likely reflecting delayed expenditures as inventories bearing Federal Sales Tax (FST) were depleted in November and December.
- The only major trading partner with which Canada posted a trade surplus in January was the United States, and this surplus was the lowest since December 1989. The deficit with Japan was the largest in over four years.

## Monthly Summary

Total merchandise exports decreased by \$352 million in January 1991 to \$11.6 billion from December's level of \$12.0 billion. Imports rose considerably in January; at \$11.5 billion, they were at their highest level since October 1990. The drop in exports and rise in imports reduced the merchandise trade surplus in January to \$166 million, down significantly from the \$1.0 billion registered in December 1990 and representing the lowest surplus since October 1989.

The automotive products sector continued to decline, as exports of cars, trucks and parts all fell. The \$244 million decrease is reflective of weakened demand and lower production in the United States. Energy products decreased in January, mainly due to lower crude petroleum prices, although total energy sector exports remained higher than those observed before the beginning of the Persian Gulf crisis last August. Agricultural and fishing products also declined, primarily because of reduced exports of wheat and fish.

Moderating the overall decrease in January were marginal increases in exports of certain commodities within the forestry products, industrial goods and materials, and machinery and equipment sectors.

The introduction of the Goods and Services Tax (GST) and the elimination of the Federal Sales Tax (FST) appear to have had a strong effect on imports in January. The net effect of the tax change was to lower prices for automotive products and machinery and equipment, generating an upsurge in imports of these commodities. On the other hand, imports of consumer goods were relatively flat, which is consistent with increased prices resulting from the application of the GST and with a recessionary situation.

The largest decrease in imports was observed for crude petroleum, which was lower than the December 1990 level by \$272 million, mainly as a result of reduced prices.

The only major trading partner with which Canada posted a trade surplus was the United States. At \$839 million, this was the lowest surplus recorded since December 1989. Deficits with the United Kingdom, "Other E.E.C. countries" and "Other O.E.C.D. countries" were not as great as those reported for November and December 1990. The \$226 million deficit with Japan, however, was the largest observed since April 1986.

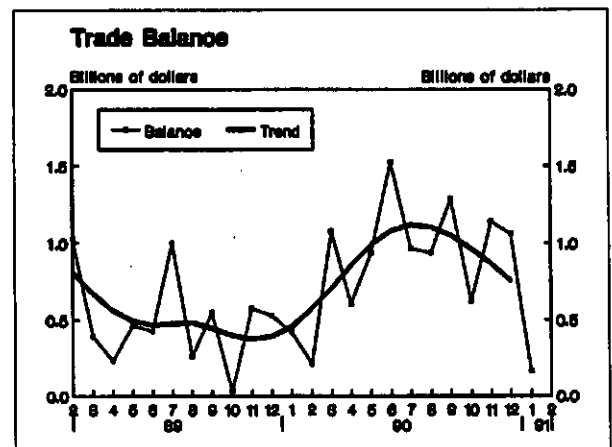
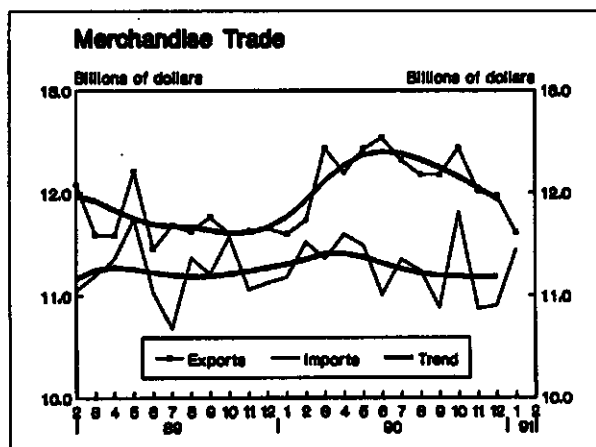




Table 1  
Merchandise Trade of Canada  
January 1991

	Customs basis		Balance of payments basis							
	Exports	Imports	Raw values		Seasonally adjusted					
			Exports	Imports	Exports	Imports	Balance	Period-to-period change		
								Exports	Imports	Balance
\$ millions							%	%	\$ millions	
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	120,318	110,374	120,317	110,374	9,943	1.1	7.5	-6,449
1987	125,087	116,239	126,226	115,119	126,225	115,119	11,106	4.9	4.3	1,163
1988	137,550	131,172	138,435	128,321	138,434	128,321	10,113	9.7	11.5	-993
1989	138,340	135,033	141,462	134,528	141,461	134,528	6,934	2.2	4.8	-3,180
1990	148,170	135,922	146,057	135,259	146,057	135,259	10,797	3.2	0.5	3,864
1989										
First quarter	34,656	33,747	35,798	33,540	36,214	33,357	2,857	3.6	2.4	502
Second quarter	36,281	36,426	36,978	36,079	35,262	34,138	1,124	-2.6	2.3	-1,733
Third quarter	32,228	31,425	32,791	31,605	35,080	33,268	1,813	-0.5	-2.5	688
Fourth quarter	35,174	33,435	35,895	33,304	34,905	33,765	1,139	-0.5	1.5	-673
1990										
First quarter	36,173	35,163	35,543	34,921	35,779	34,069	1,711	2.5	0.9	571
Second quarter	39,179	35,837	38,681	35,561	37,172	34,107	3,065	3.9	0.1	1,355
Third quarter	35,209	31,331	34,727	31,543	36,678	33,485	3,193	-1.3	-1.8	128
Fourth quarter	37,610	33,591	37,106	33,234	36,427	33,599	2,828	-0.7	0.3	-365
1990										
January	11,397	10,820	11,160	10,676	11,603	11,181	422	-0.5	0.5	-107
February	11,445	11,384	11,335	11,425	11,737	11,525	211	1.2	3.1	-211
March	13,331	12,959	13,048	12,821	12,440	11,362	1,077	6.0	-1.4	866
April	12,267	11,597	12,067	11,555	12,203	11,600	604	-1.9	2.1	-474
May	13,784	12,378	13,586	12,399	12,430	11,495	936	1.9	-0.9	332
June	13,128	11,861	13,028	11,606	12,538	11,012	1,526	0.9	-4.2	591
July	11,194	10,076	11,101	10,081	12,323	11,357	967	-1.7	3.1	-559
August	11,783	10,938	11,551	11,072	12,180	11,243	938	-1.2	-1.0	-29
September	12,232	10,317	12,075	10,390	12,175	10,886	1,289	-0.0	-3.2	351
October	13,758	12,269	13,493	12,149	12,438	11,816	622	2.2	8.5	-666
November	12,529	11,444	12,451	11,361	12,020	10,878	1,142	-3.4	-7.9	519
December	11,323	9,878	11,161	9,724	11,969	10,905	1,064	-0.4	0.3	-78
1991										
January	11,574	11,082	11,185	10,845	11,617	11,451	166	-2.9	5.0	-898
Year-to-date										
1990	11,397	10,820	11,160	10,676	11,603	11,181	422	-7.5	0.7	-1,014
1991	11,574	11,082	11,185	10,845	11,617	11,451	166	0.1	2.4	-256

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

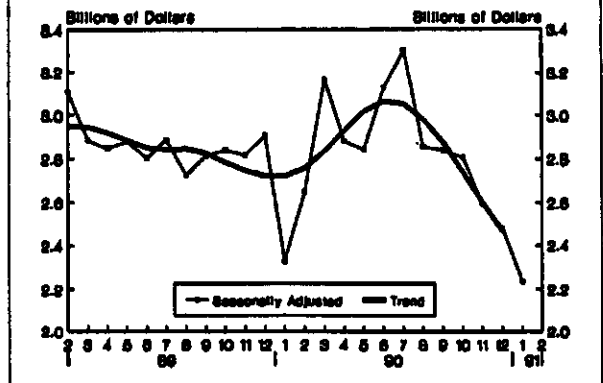
## Short-Term Trend

### Exports

The export trend fell by 0.9% in December, representing an acceleration of the decline first observed in July 1990.

- Automotive products, falling for the sixth consecutive month, were primarily responsible for the decrease. The December decline of 5.1% was the same rate of decrease posted in November. All three components in the sector declined, with parts falling at the fastest rate (-7.5%).
- Industrial goods and materials also fell (-1.4%). The only component within the sector to increase was the chemicals, plastics and fertilizers group.
- On the other hand, exports of agricultural and fishing products rose 2.4% in December, largely because of an increase of 13.6% in the trend for wheat. December was the third month in a row in which wheat posted an increase, following six consecutive monthly declines.
- Energy products were up 1.0% in December, which was much lower than increases registered between June and November. This was entirely attributable to a 4.4% rise in crude petroleum exports, as exports of natural gas and other energy products declined in December.
- The trend for exports of machinery and equipment rose by 0.7% in December. Increases in aircraft and other transportation equipment, as well as other machinery and equipment, were partially offset by lower exports of industrial and agricultural machinery.
- Forestry products were marginally higher in December (0.3%) because of increased exports of newsprint and other paper and paperboard products. Lumber and sawmill products continued to drop in December, marking their thirteenth month of decline.
- The trend fell for exports to all major trading partners except non-O.E.C.D. countries. Exports to Japan declined for the ninth consecutive month, while exports to the United States fell for the fourth month in a row.

### Exports of Automotive Products



### Imports

Following seven consecutive monthly decreases, the import trend for December was flat.

- Imports of energy products continued to rise in December (1.6%) led by a 2.1% increase for crude petroleum.
- A significant increase in the import trend was registered for cars, up 7.7% in December. However, a smaller increase for trucks (2.2%) and a decline of 4.9% for parts, resulted in a growth of only 0.4% for the automotive products sector as a whole.
- Machinery and equipment rose by 0.3% in December. Increases for office machines and equipment (2.9%) and aircraft and other transportation equipment (1.0%) were partly offset by declines for industrial and agricultural machinery (-0.8%) and other machinery and equipment (-0.1%).
- Industrial goods and materials declined by 1.8%, with all three major components falling. The decrease in imports of forestry products was the tenth in a row, but the rate of decrease (-1.3%) has been slowing since September.
- The trend increased for imports from all major trading partners except "Other E.E.C. countries" (-3.0%) and non-O.E.C.D. countries (-2.4%). The 0.2% increase in imports from the United States was the first positive rate of change observed in seven months.

## Detailed Analysis by Commodities and Trading Partners

### Commodities

Total exports fell from \$12.0 billion to \$11.6 billion in January, registering their lowest level since January 1990.

Automotive products posted a \$244 million decrease as cars fell by \$216 million to reach a level of \$1.1 billion. There were declines in exports of trucks and parts as well, reflecting to a large extent weakened demand and reduced production in the United States. In fact, exports of automotive parts were at their lowest since July 1983.

Also contributing to the decline in exports were agricultural and fishing products, which fell by \$152 million. Exports of fish and fish preparations decreased by \$61 million to \$186 million, the lowest level observed since December 1985. The \$39 million decrease in wheat exports is attributable to reduced quantities as prices rose slightly.

Energy products also fell (-\$76 million) to \$1.4 billion, with crude petroleum showing a slight decline of \$25 million. Nevertheless, the level of crude petroleum exports observed in January was still much higher than the monthly totals registered prior to the Gulf crisis.

Moderating the overall decline were marginal increases in exports of forestry products, industrial goods and materials, and machinery and equipment. In the forestry sector, an increase of \$83 million for woodpulp and newsprint was partially offset by a \$42 million decline in exports of lumber and sawmill products.

Industrial goods and materials also rose by \$41 million, following two months of substantial declines

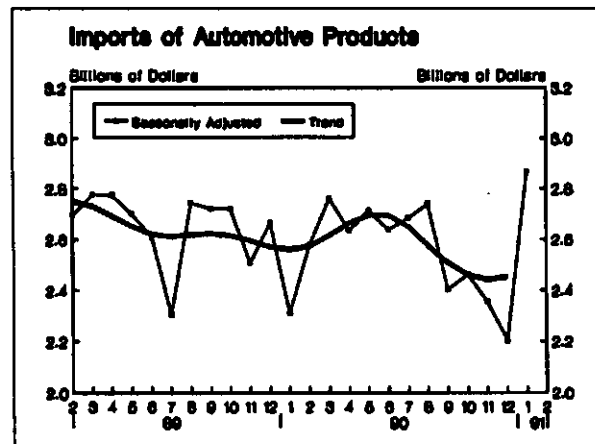
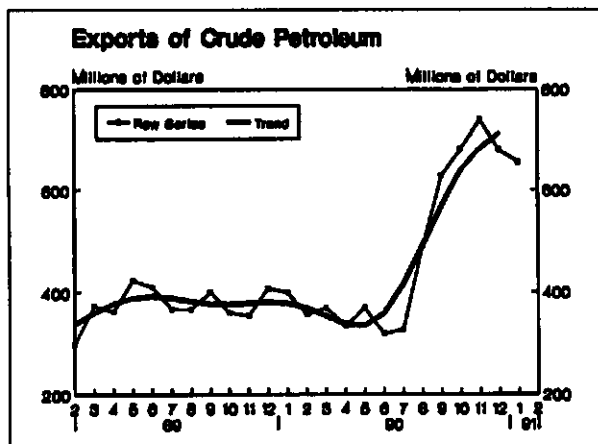
(-\$234 million in November and -\$112 million in December). A \$57 million decrease posted for "other industrial goods and materials" dampened the growth in exports of the three other major components of the sector.

Machinery and equipment advanced by \$31 million, as increases were registered for aircraft and other transportation equipment (\$66 million) and "other machinery and equipment" (\$79 million), while industrial and agricultural machinery dropped by \$114 million.

Imports rose \$546 million in January to reach \$11.5 billion, 5% higher than the \$10.9 billion registered in December 1990. This increase followed a marginal increase in December and a large decline (-7.9%) in November. The increase observed in January is likely the result of the postponement of purchases until after the introduction of the GST and elimination of the FST in order to take advantage of the resulting lower prices for certain commodities.

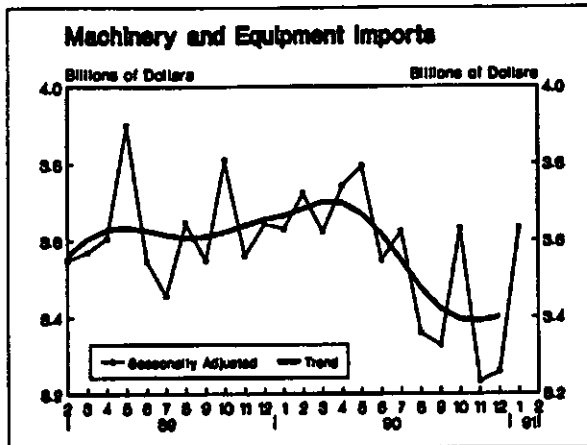
This appears to be the case for imports of automotive products, which grew by \$664 million in January to \$2.9 billion, their highest monthly level since September 1988. Car imports rose by \$510 million to \$1.4 billion, higher than any previous monthly total. Imports of trucks and parts also increased in January.

Machinery and equipment imports rose significantly as well, climbing \$374 million. With the exception of industrial and agricultural machinery, all major components were up in January: aircraft and other transportation equipment (\$106 million); office machines and equipment (\$141 million); and "other machinery and equipment" (\$185 million). The increase for office machines and equipment brought imports of these commodities to \$654 million, the highest monthly level ever.



The largest decrease in imports was observed for crude petroleum, which fell by \$272 million to reach \$403 million, the lowest level since August 1990. The value has been strongly affected by price increases as a result of the Persian Gulf crisis, and January's reduced imports are indicative of declining prices as the situation in the Gulf became less uncertain. Imports of petroleum and coal products also fell in January (-\$58 million).

Decreases were noted, as well, for imports of other industrial machinery (-\$69 million) and miscellaneous end products (-\$98 million). Precious metal imports fell \$47 million to \$39 million, the lowest level since April 1986.



## Trading Partners

Exports to all major trading partners dropped in January. The largest decline occurred for exports to non-O.E.C.D. countries, falling by \$151 million following a growth of \$445 million in December 1990. Exports to the United States fell by \$101 million in January, after declines of \$232 million and \$368 million in November and December respectively. In spite of these three consecutive monthly declines, exports to the United States were still higher in January 1991 than the levels posted for January and February of 1990.

A \$37 million reduction in exports to the United Kingdom brought the level of exports to \$227 million, the lowest monthly total since September 1987. Similarly, exports to Japan, which declined by \$32 million to \$545 million in January, were at their lowest since June 1987.

Exports to "Other E.E.C. countries" and "Other O.E.C.D. countries" showed marginal decreases.

Most of the increase in imports in January was attributable to higher imports from the United States. The \$482 million increase followed a rise in December of \$281 million but the January level was still not as high as the level of imports observed in April and December 1990. Imports from Japan, up by \$169 million, were at their highest level since last February. An increase was also posted for imports from non-O.E.C.D. countries (\$193 million). Declines were observed for imports from the United Kingdom (-\$96 million) and "Other O.E.C.D. countries" (-\$75 million). Imports from "Other E.E.C. countries" fell by \$127 million to \$676 million, their lowest level since June 1986.

**Table 2**  
**Merchandise Trade by Principal Trading Areas**  
 January 1991  
 Balance of Payments Basis  
 Seasonally Adjusted

	Dec.	Jan.	Period-to-period change				Year-to-date Total	Change over previous year	
			Dec.	Jan.	Dec.	Jan.		%	\$ millions
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
<b>Exports to:</b>									
United States	8,936	8,835	-4.0	-1.1	-368	-101	8,835	1.7	151
United Kingdom	264	227	-21.0	-14.2	-70	-37	227	-8.8	-22
E.E.C. 86 excl. U.K.	656	635	-2.8	-3.2	-19	-21	635	3.9	24
Japan	577	545	-0.1	-5.6	-1	-32	545	-19.0	-128
Other O.E.C.D. 86 *	244	235	-13.5	-3.9	-38	-10	235	-16.1	-45
Other countries	1,291	1,141	52.5	-11.7	445	-151	1,141	3.1	34
<b>Total</b>	<b>11,969</b>	<b>11,617</b>	<b>-0.4</b>	<b>-2.9</b>	<b>-51</b>	<b>-352</b>	<b>11,617</b>	<b>0.1</b>	<b>14</b>
<b>Imports from:</b>									
United States	7,515	7,997	3.9	6.4	281	482	7,997	4.6	352
United Kingdom *	483	387	-18.5	-19.9	-109	-96	387	8.4	30
E.E.C. 86 excl. U.K.	803	676	8.0	-15.8	59	-127	676	-19.4	-163
Japan	601	771	-7.3	28.3	-48	170	771	12.0	83
Other O.E.C.D. 86 *	478	404	-21.5	-15.6	-131	-75	404	16.7	58
Other countries *	1,025	1,218	-2.3	18.8	-24	193	1,218	-6.8	-89
<b>Total</b>	<b>10,905</b>	<b>11,451</b>	<b>0.3</b>	<b>5.0</b>	<b>27</b>	<b>546</b>	<b>11,451</b>	<b>2.4</b>	<b>270</b>
<b>Balance with:</b>									
United States	1,421	838			-649	-583	838		-201
United Kingdom	-219	-160			39	59	-160		-52
E.E.C. 86 excl. U.K.	-146	-41			-78	106	-41		187
Japan	-25	-226			47	-202	-226		-211
Other O.E.C.D. 86 *	-234	-169			93	65	-169		-103
Other countries	267	-77			469	-344	-77		123
<b>Total</b>	<b>1,064</b>	<b>166</b>			<b>-78</b>	<b>-898</b>	<b>166</b>		<b>-257</b>

\* Raw series

**Table 2A**  
**Statistical Alignment of Canadian Exports to the United States with United States Imports from Canada**  
 Customs Basis  
 January 1991

	\$ millions
Total Canadian exports to United States	8,786.1
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-284.6
Canadian re-exports of goods of foreign origin to United States	-473.2
United States imports of goods of Canadian origin from other countries	15.9
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	309.7
Monthly average exchange rate (\$US/\$Cdn)	1.1559
<b>Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)</b>	<b>US \$7,227.2</b>

**Notes:**

1. United States trade data includes Puerto Rico and Virgin Islands.
2. Totals may not add due to rounding.
3. Readers interested in aligning Canadian imports from United States to United States exports to Canada should refer to the *United States Department of Commerce News Release (FT900)* or contact International Trade Division Data Dissemination Section at 613-951-9647.

Table 3  
Exports by Commodity Groupings  
January 1991  
Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Nov.	Dec.	Jan.	Year-to-date		Percentage change		
				Value	% change	Jan.'91/ Jan.'90	Jan.'90/ Jan.'89	Jan.'89/ Jan.'88
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	934	1,169	1,016	1,016	-10.5	-10.7	1.7	21.3
Wheat	149	369	331	331	-10.7	-11.7	38.6	-3.2
Other agricultural and fishing products	785	799	685	685	-10.4	-10.3	-8.8	30.6
<b>ENERGY PRODUCTS</b>	1,446	1,435	1,359	1,359	21.2	18.9	11.1	-3.9
Crude petroleum *	740	680	655	655	64.0	64.0	14.1	-8.5
Natural gas	260	244	235	235	-7.4	-4.9	17.6	-13.0
Other energy products	447	511	468	468	0.3	0.1	5.5	5.8
<b>FORESTRY PRODUCTS</b>	1,760	1,658	1,699	1,699	-7.5	-7.2	-5.7	16.9
Lumber and sawmill products	577	504	461	461	-19.9	-18.6	-4.3	13.5
Woodpulp and other wood products	471	448	465	465	-19.1	-19.0	-2.9	24.6
Newsprint and other paper and paperboard	711	707	772	772	12.9	11.4	-8.8	14.1
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,503	2,391	2,432	2,432	-0.2	-0.4	-13.0	24.9
Metal ores	448	389	439	439	-1.9	-2.0	16.5	-5.3
Chemicals, plastics and fertilizers	642	574	594	594	0.7	0.8	-7.5	13.3
Metals and alloys	966	939	967	967	5.0	5.1	-28.2	57.7
Other industrial goods and materials	447	488	432	432	-10.0	-11.1	-1.6	5.7
<b>MACHINERY AND EQUIPMENT</b>	2,384	2,395	2,426	2,426	4.1	2.7	7.1	20.5
Industrial and agricultural machinery	513	540	425	425	-14.0	-9.9	5.9	16.8
Aircraft and other transportation equipment	574	527	593	593	3.3	-4.1	23.3	44.9
Other machinery and equipment	1,296	1,329	1,408	1,408	11.6	10.7	2.0	15.2
<b>AUTOMOTIVE PRODUCTS</b>	2,594	2,479	2,236	2,236	-4.1	-3.1	-23.3	11.0
Passenger autos and chassis	1,300	1,320	1,104	1,104	15.3	13.7	-22.9	-3.3
Trucks and other motor vehicles	619	554	539	539	-18.6	-16.1	-17.3	26.4
Motor vehicle parts	675	606	593	593	-16.6	-14.4	-28.2	22.4
<b>OTHER CONSUMER GOODS</b>	250	234	243	243	1.8	4.8	-1.4	3.1
<b>SPECIAL TRANSACTIONS TRADE *</b>	186	242	241	241	0.2	0.2	123.7	20.8
<b>UNALLOCATED ADJUSTMENTS *</b>	-36	-33	-34	-34	-49.0	-49.0	24.0	485.9
<b>TOTAL</b>	12,020	11,969	11,617	11,617	0.1	0.2	-6.0	15.1

\* Raw series

Table 4  
**Imports by Commodity Groupings**  
 January 1991  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Nov.	Dec.	Jan.	Year-to-date		Percentage change		
				Value	% change	Jan.'91/ Jan.'90	Jan.'90/ Jan.'89	Jan.'89/ Jan.'88
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	743	735	699	699	-0.3	0.2	8.9	13.1
Fruits and vegetables	254	243	237	237	-4.2	-6.6	15.4	6.1
Other agricultural and fishing products	489	492	461	461	1.9	4.3	5.3	17.5
<b>ENERGY PRODUCTS</b>	938	929	583	583	0.7	3.6	20.8	14.6
Crude petroleum	702	675	403	403	38.1	36.4	10.5	-5.2
Other energy products	235	253	180	180	-37.4	-39.7	37.5	73.4
<b>FORESTRY PRODUCTS</b>	90	98	95	95	-29.8	-26.5	25.5	10.7
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,045	2,043	2,025	2,025	-11.7	-10.8	3.5	15.2
Metals and metal ores	580	586	555	555	-17.0	-16.1	-0.5	15.2
Chemicals and plastics	657	661	660	660	-0.8	1.9	-2.6	27.7
Other industrial goods and materials	807	796	809	809	-15.6	-16.2	11.1	7.0
<b>MACHINERY AND EQUIPMENT</b>	3,233	3,259	3,633	3,633	0.0	0.4	4.3	4.3
Industrial and agricultural machinery	944	995	937	937	-16.8	-16.9	4.2	10.4
Aircraft and other transportation equipment	345	313	419	419	1.3	1.1	-18.8	-17.5
Office machines and equipment	476	513	654	654	18.5	19.1	13.4	22.7
Other machinery and equipment	1,469	1,438	1,623	1,623	5.4	6.5	10.1	4.8
<b>AUTOMOTIVE PRODUCTS</b>	2,356	2,204	2,868	2,868	24.1	19.2	-21.7	-9.8
Passenger autos and chassis	682	887	1,396	1,396	56.0	56.6	-24.9	28.8
Trucks and other motor vehicles	255	251	338	338	22.4	27.6	-15.5	-4.7
Motor vehicle parts	1,419	1,066	1,133	1,133	-0.6	-1.7	-21.2	-23.1
<b>OTHER CONSUMER GOODS</b>	1,252	1,304	1,323	1,323	-4.0	-3.0	18.6	10.5
Apparel and footwear	287	296	291	291	-18.1	-14.6	32.8	4.4
Miscellaneous consumer goods	965	1,008	1,032	1,032	0.9	1.9	13.4	12.9
<b>SPECIAL TRANSACTIONS TRADE *</b>	296	394	301	301	32.0	32.0	11.2	3.1
<b>UNALLOCATED ADJUSTMENTS *</b>	-76	-62	-75	-75	0.1	0.1	-0.3	-8.5
<b>TOTAL</b>	10,878	10,905	11,451	11,451	2.4	1.6	0.9	4.1

\* Raw series

Table 5  
**Merchandise Trade of Canada**  
 Constant Dollars, Laspeyres Price Indexes and Terms of Trade  
 January 1991  
 Seasonally Adjusted, Balance of Payments Basis

	Constant 1986 dollars (1)				Laspeyres price index (2)					
			Period-to-period change (4)		1986=100.0			Period-to-period change (4)		
	Exports	Imports	Exports	Imports	Exports	Imports	Terms of Trade(3)	Exports	Imports	Terms of Trade(3)
	\$ millions		%					%		
1986	120,317	110,374	...	...	100.0	100.0	100.0	...	...	...
1987	124,717	117,271	3.7	6.2	101.8	98.8	103.0	1.8	-1.2	3.0
1988	136,376	133,265	9.3	13.6	103.0	97.5	105.6	1.2	-1.4	2.5
1989	137,498	139,647	0.8	4.8	104.8	97.9	107.0	1.8	0.4	1.3
1990	143,524	138,861	4.4	-0.6	104.3	99.4	104.9	-0.5	1.5	-2.0
1989										
First quarter	34,920	34,522	2.1	1.0	105.6	97.3	108.6	1.3	-0.3	1.7
Second quarter	33,848	35,155	-3.1	1.8	106.2	98.2	108.1	0.5	0.9	-0.4
Third quarter	34,390	34,582	1.6	-1.6	104.2	97.8	106.5	-1.9	-0.5	-1.5
Fourth quarter	34,341	35,387	-0.1	2.3	103.8	97.6	106.4	-0.4	-0.2	-0.2
1990										
First quarter	35,185	34,913	2.5	-1.3	104.3	99.5	104.8	0.5	2.0	-1.4
Second quarter	37,098	35,558	5.4	1.8	102.9	98.5	104.5	-1.3	-1.0	-0.3
Third quarter	36,311	34,668	-2.1	-2.5	103.3	98.8	104.6	0.4	0.3	0.1
Fourth quarter	34,930	33,722	-3.8	-2.7	106.4	101.4	104.9	2.9	2.6	0.4
1990										
January	11,402	11,562	-1.0	-1.1	103.6	98.7	105.0	0.1	1.5	-1.5
February	11,412	11,693	0.1	1.1	105.7	100.6	105.1	2.0	1.9	0.1
March	12,371	11,658	8.4	-0.3	103.7	99.4	104.3	-2.0	-1.1	-0.7
April	12,193	12,113	-1.4	3.9	102.9	98.5	104.5	-0.7	-0.9	0.1
May	12,346	11,945	1.3	-1.4	103.4	98.8	104.7	0.4	0.3	0.2
June	12,559	11,500	1.7	-3.7	102.6	98.4	104.3	-0.8	-0.4	-0.4
July	12,444	11,866	-0.9	3.2	101.4	97.8	103.7	-1.2	-0.6	-0.6
August	12,096	11,695	-2.8	-1.4	102.6	98.2	104.5	1.2	0.3	0.8
September	11,771	11,107	-2.7	-5.0	105.9	100.5	105.4	3.2	2.4	0.9
October	11,912	11,891	1.2	7.1	106.8	101.5	105.2	0.9	0.9	-0.1
November	11,421	10,893	-4.1	-8.4	106.6	102.0	104.5	-0.2	0.5	-0.7
December	11,597	10,938	1.5	0.4	105.6	100.8	104.8	-1.0	-1.1	0.2
1991										
January	11,347	11,686	-2.2	6.8	104.4	99.8	104.6	-1.1	-1.0	-0.2
Year-to-date										
1990	11,402	11,562	-5.8	0.3						
1991	11,347	11,686	-0.5	1.1						

(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 1986 trade and therefore reflects changes in price only.

(3) The Terms of Trade are the ratios of export price indexes to import price indexes, multiplied by 100.

(4) 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.

... figures not appropriate.



Table 6  
Exports by Commodity Groupings in 1986 Dollars  
January 1991  
Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Nov.	Dec.	Jan.	Year-to-date		Percentage change		
				Value	% change	Jan.'91/ Jan.'90	Jan.'90/ Jan.'89	Jan.'89/ Jan.'88
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	955	1,236	1,063	1,063	-0.5	-1.0	8.4	7.5
Wheat	176	418	361	361	13.2	12.7	62.8	-34.3
Other agricultural and fishing products	779	818	702	702	-6.3	-6.1	-3.6	25.2
<b>ENERGY PRODUCTS</b>	1,146	1,197	1,241	1,241	4.6	3.7	-1.8	-0.5
Crude petroleum *	374	380	433	433	27.5	27.5	-12.0	0.2
Natural gas	369	349	332	332	-2.0	-0.5	13.6	-14.7
Other energy products	403	469	476	476	-6.3	-7.2	-5.1	10.5
<b>FORESTRY PRODUCTS</b>	1,622	1,576	1,607	1,607	-2.0	-1.9	-3.4	14.9
Lumber and sawmill products	594	539	489	489	-15.3	-13.9	-6.9	21.2
Woodpulp and other wood products	348	342	378	378	0.2	0.3	0.2	4.3
Newsprint and other paper and paperboard	680	694	740	740	8.0	6.7	-2.2	15.8
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,400	2,310	2,375	2,375	-1.8	-1.8	-1.3	18.0
Metal ores	418	338	414	414	4.4	4.7	23.1	-0.5
Chemicals, plastics and fertilizers	632	542	557	557	-8.2	-8.1	2.0	7.7
Metals and alloys	860	895	936	936	8.0	8.3	-15.1	44.1
Other industrial goods and materials	490	535	467	467	-14.6	-15.6	7.8	3.5
<b>MACHINERY AND EQUIPMENT</b>	2,265	2,304	2,329	2,329	3.1	1.6	6.2	17.7
Industrial and agricultural machinery	445	467	370	370	-15.4	-11.3	1.5	12.1
Aircraft and other transportation equipment	513	470	525	525	3.2	-4.2	18.6	34.9
Other machinery and equipment	1,307	1,367	1,433	1,433	9.2	8.2	3.9	15.1
<b>AUTOMOTIVE PRODUCTS</b>	2,671	2,566	2,322	2,322	-5.5	-4.6	-23.4	16.7
Passenger autos and chassis	1,343	1,372	1,159	1,159	13.7	11.9	-23.0	3.4
Trucks and other motor vehicles	642	579	564	564	-21.0	-18.5	-17.1	33.8
Motor vehicle parts	686	616	599	599	-17.2	-15.1	-28.7	24.9
<b>OTHER CONSUMER GOODS</b>	220	205	208	208	1.9	5.1	-7.1	-1.0
<b>SPECIAL TRANSACTIONS TRADE *</b>	177	234	236	236	-0.4	-0.6	127.8	12.7
<b>UNALLOCATED ADJUSTMENTS *</b>	-35	-32	-33	-33	-49.3	-49.4	26.3	447.0
<b>TOTAL</b>	<b>11,421</b>	<b>11,597</b>	<b>11,347</b>	<b>11,347</b>	<b>-0.5</b>	<b>-0.6</b>	<b>-4.3</b>	<b>13.0</b>

\* Raw series

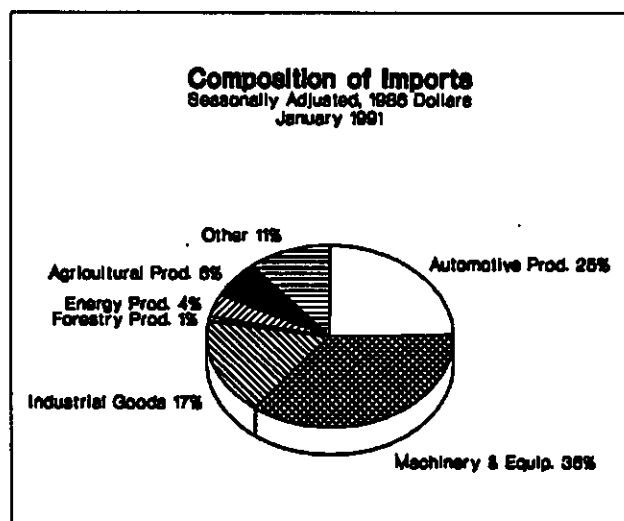
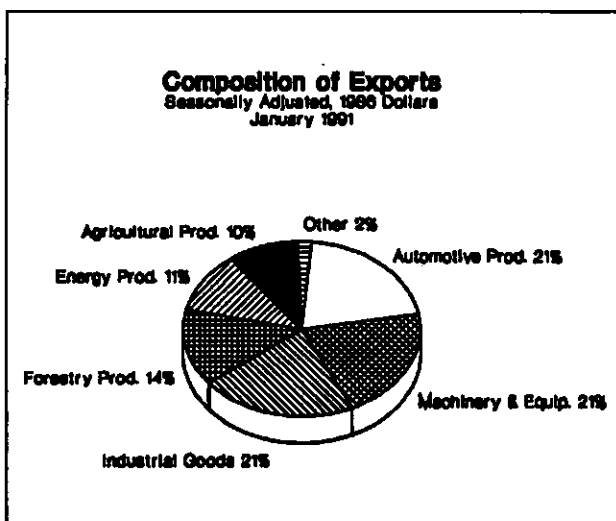


Table 7  
**Imports by Commodity Groupings in 1986 Dollars**  
 January 1991  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Nov.	Dec.	Jan.	Year-to-date		Percentage change		
				Value	% change	Jan.'91/ Jan.'90	Jan.'90/ Jan.'89	Jan.'89/ Jan.'88
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	753	738	731	731	-1.2	-0.7	14.3	14.5
Fruits and vegetables	240	235	223	223	-6.6	-8.8	15.1	6.0
Other agricultural and fishing products	514	503	508	508	1.5	3.4	14.0	19.1
<b>ENERGY PRODUCTS</b>	562	640	489	489	-18.8	-17.0	0.4	41.4
Crude petroleum	345	421	313	313	12.4	12.2	-11.7	18.6
Other energy products	217	219	176	176	-45.7	-49.6	18.6	98.5
<b>FORESTRY PRODUCTS</b>	86	97	88	88	-28.9	-25.9	41.8	-2.3
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,034	1,985	1,996	1,996	-10.9	-10.2	6.7	10.7
Metals and metal ores	541	519	530	530	-16.1	-15.7	9.1	6.0
Chemicals and plastics	691	684	664	664	-3.3	-0.7	1.6	24.2
Other industrial goods and materials	802	783	802	802	-13.1	-13.9	9.2	4.5
<b>MACHINERY AND EQUIPMENT</b>	3,605	3,658	4,082	4,082	0.8	1.1	6.8	8.4
Industrial and agricultural machinery	987	1,038	974	974	-18.7	-18.8	2.4	14.1
Aircraft and other transportation equipment	360	321	421	421	-4.0	-4.1	-17.1	-16.6
Office machines and equipment	791	859	1,096	1,096	28.0	28.7	29.1	29.3
Other machinery and equipment	1,467	1,440	1,590	1,590	2.1	3.2	9.5	8.4
<b>AUTOMOTIVE PRODUCTS</b>	2,433	2,246	2,820	2,820	21.5	16.8	-23.6	-9.0
Passenger autos and chassis	628	818	1,225	1,225	54.9	55.7	-27.7	21.1
Trucks and other motor vehicles	269	268	366	366	22.0	27.4	-16.9	-1.8
Motor vehicle parts	1,536	1,159	1,229	1,229	-0.1	-1.4	-23.0	-19.0
<b>OTHER CONSUMER GOODS</b>	1,199	1,242	1,250	1,250	-5.7	-4.7	13.3	12.5
Apparel and footwear	210	217	222	222	-20.1	-16.5	18.5	6.0
Miscellaneous consumer goods	989	1,024	1,028	1,028	-1.9	-0.7	11.6	14.7
<b>SPECIAL TRANSACTIONS TRADE *</b>	296	395	307	307	30.2	30.2	7.3	8.3
<b>UNALLOCATED ADJUSTMENTS *</b>	-76	-62	-76	-76	-1.2	-1.2	-3.8	-3.9
<b>TOTAL</b>	10,893	10,938	11,686	11,686	1.1	0.2	0.7	6.1

\* Raw series