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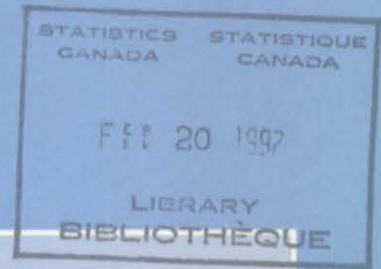
Catalogue 65-001P Monthly



Preliminary Statement of Canadian International Trade

December 1991

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International Trade Division

Preliminary Statement of Canadian International Trade

December 1991

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For more detailed information on statistics, concepts and definitions, order the December 1991 issue of *Summary of Canadian International Trade* (cat. no. 65-001, \$18.20/\$182), available the first week of March 1992, or contact Gordon Blaney (613-951-9647), Trade Information Unit, or Marlene Sterparn (613-951-1711) (for analysis information), or Denis Pilon (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

- Total exports dropped in December by \$106 million to \$11.5 billion, their lowest level since March 1991.
- Machinery and equipment, as well as automotive products, contributed most to the downward movement, falling by \$160 million and \$120 million respectively.
- Imports declined from \$11.4 billion in November to \$10.9 billion in December, their lowest level since May 1991.
- Almost all commodity groupings registered decreases, among them automotive products (-\$163 million), machinery and equipment (-\$311 million), industrial goods and materials (-\$86 million) and energy products (-\$70 million).
- As a result of the much larger fall in imports compared to exports, the merchandise trade balance rose by \$400 million to reach \$636 million.

Note to Users

Included in this release are four pages of graphs showing monthly movements in the trend (pages 18 to 21), as well as an annual review (pages 22 to 25).

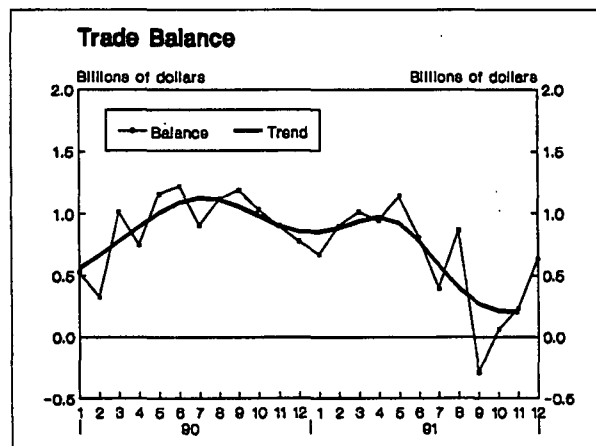
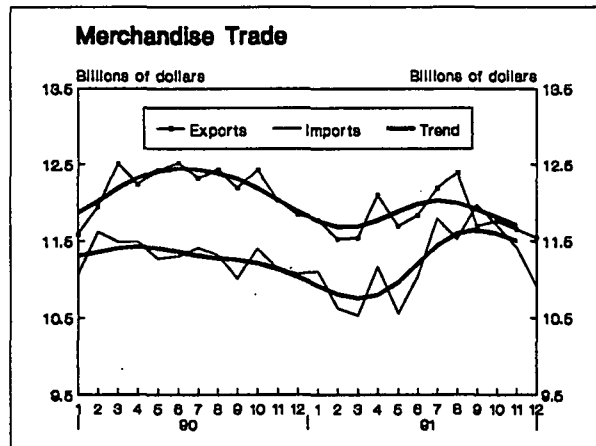
Monthly Summary

(All figures are seasonally adjusted)

The merchandise trade balance rose by \$400 million in December to reach \$636 million, but this increase resulted from a much greater fall in imports than in exports.

Led by a drop of \$238 million in exports to the United States, total exports dropped by \$106 million to \$11.5 billion, their lowest level since March 1991. Decreased exports to the United Kingdom, the European community and other O.E.C.D. countries were somewhat offset by increases to Japan and non-O.E.C.D. countries.

Among the more volatile commodity groupings, aircraft and other transportation equipment as well as automotive products contributed to the downward movement in exports, falling by \$79 million and \$120 million respectively. In the case of the latter grouping, all three major components - cars, trucks and parts - registered decreases (\$40 million, \$47 million and \$34 million).



Energy products also fell - by \$53 million. The one sector within these groupings to show an increase was the agricultural and fishing products group, as wheat rose by \$87 million.

Among those products with relatively stable patterns, there were decreases for machinery and equipment excluding aircraft (down by \$81 million from \$1.9 billion) and forestry products (lower by \$28 million). The drop for machinery and equipment resulted from offsetting movements - a \$160 million decrease in exports of "other" machinery, including such commodities as telecommunications equipment, and an increase of almost \$80 million for exports of industrial and agricultural machinery.

There were higher exports of industrial goods and materials in December (\$138 million) compared to November, with increases noted for all commodity groupings except metals and alloys, which fell by \$73 million. Exports of consumer goods rose slightly (up \$8 million).

Imports declined from \$11.4 billion in November to \$10.9 billion in December, their lowest level since May 1991. Only the European Community enjoyed higher sales to Canada. Imports from all other major trading partners decreased.

The December figures indicate that the decrease in imports was not restricted to the volatile product groupings. Indeed, much of the downward pressure came from sales of commodities whose month to month changes tend to be more regular.

Among the irregular groups which contributed to the downward movement in December were aircraft and other transportation equipment (-\$130 million), energy products (-\$70 million) led by a \$56 million fall in crude petroleum imports, and automotive products (down by \$163 million). In the case of the last grouping, while the total is the lowest it has been since April 1991, imports of parts increased by \$44 million.

The decrease in imports was fairly widespread. For instance, industrial goods and materials dropped by \$86 million to \$1.9 billion, their lowest level since March 1991. Machinery and equipment other than aircraft fell by \$181 million. Smaller decreases were observed for imports of forestry products and consumer goods.

UNDERLYING TRENDS

Even after seasonal adjustment, merchandise trade figures tend to be irregular, making it difficult to discern the underlying trends. The following analysis is based on a further smoothing of the data, using a thirteen-month weighted average, and is shown as ending in November in the graphs.

Exports

The export trend fell once again after beginning its downward movement in August. This was the second consecutive monthly drop of almost one per cent.

Among the more volatile exports, two commodity groupings recorded small increases, while the other two showed more than offsetting declines. Exports of agricultural products showed signs of a turnaround, rising by half a per cent after a sustained fall from June to October. The turnaround resulted from an increase in exports of all products other than wheat, combined with a slow-down in the rate of decline of wheat exports.

Energy exports rose by almost one per cent, somewhat less than the increases observed in September and October. A 1.4 per cent rise in crude petroleum exports, the fifth in a row, brought the level of these exports to eleven per cent above their low point in June. Also contributing to the increase for energy products were exports of coal and petroleum products with an increase of almost two per cent. A fall in natural gas exports, now almost ten per cent lower than their May peak, dampened the effect of these increases.

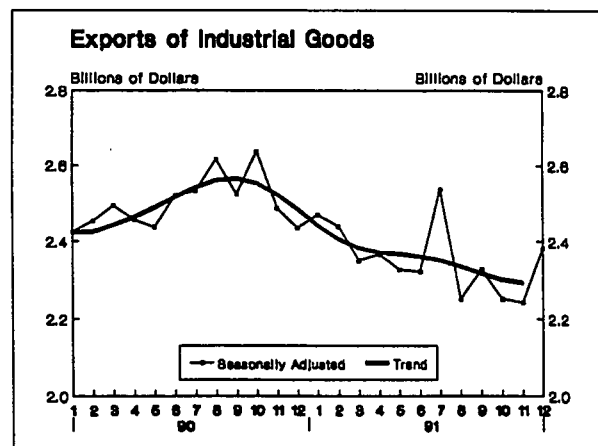
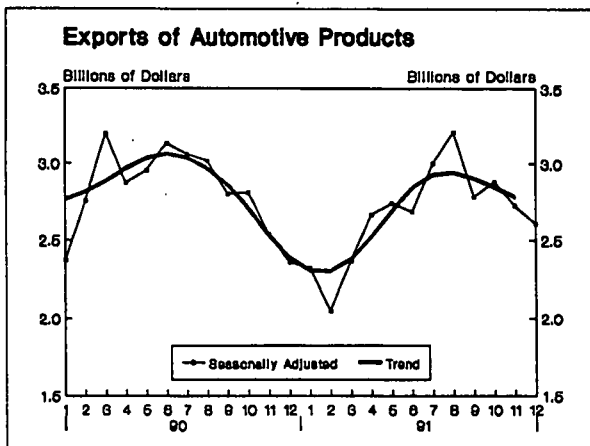
Both automotive products and aircraft registered decreases which were more than offsetting. Automotive products have been falling since September by an accelerating rate of decline which reached 2.4 per cent in November.

Cars were the hardest hit, as a result of continuing weakness in the American car market. They were down by almost six per cent from the previous month, and stood fifteen per cent lower than their June level. Parts, which had enjoyed increases of around four per cent a month over the summer, began to fall in October and were down a further one per cent in November. The fall in exports of automotive products was partly held back by a continuation of increased sales of trucks. Their upward trend started in March, and sales are one-third higher than in February.

Sales of aircraft continued a three month long downward trend. Exports were down seven per cent, following drops of two per cent and five per cent in September and October.

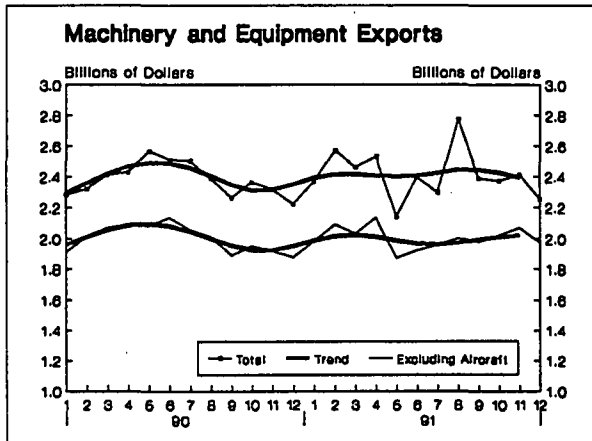
Forestry products and industrial goods and materials both registered declines, while increases were observed for consumer goods and machinery and equipment other than aircraft. Although forestry products continued to decline, their rate of decrease slowed down to one half of one per cent, much less than the rate of decline recorded in the summer. All three main components fell. Lumber and sawmill products fell for the fifth month in a row, this time by 0.6 per cent. The decline in wood pulp has been uninterrupted for over two years, and sales are now a full thirty-seven per cent lower than in January 1990. And, newsprint, on a downward trend since March, fell once more to reach a level eight per cent lower than its February high. In all three cases, however, rates of decline were less than in previous months.

Industrial goods and materials, on a downward trend since October 1990, dropped marginally (-0.3 per cent).



Both the chemicals, plastics and fertilizers group and the metals and alloys group have been falling steadily for about a year, the former decreasing by an average of one per cent a month, and the latter by a bit less. Metal ores and the miscellaneous industrial goods category have been up and down over the last couple of years. In the case of metal ores, exports increased between January and August of 1990, fell twenty-two per cent by March 1991, rose again in April and fell during the third quarter of 1991. The increase in November was two per cent.

Exports of machinery and equipment other than aircraft showed signs of positive movement. Industrial and agricultural machinery exports were up almost three per cent; this was their third increase following declines over the summer months. A marginal decrease was noted for exports of "other machinery and equipment".

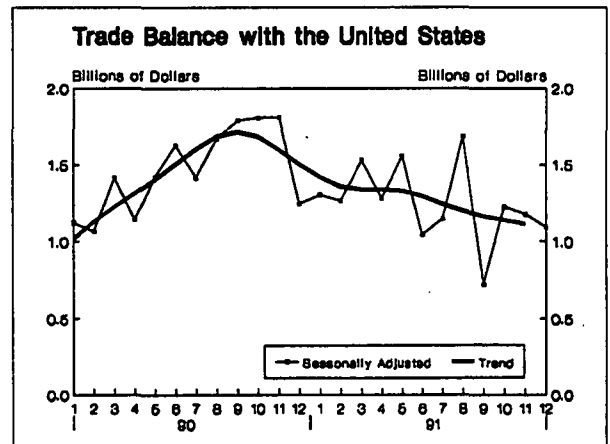


With the exception of decreases of half a per cent a month in June and July, exports of consumer goods have been rising all year and, in November, stood sixteen per cent higher than their January 1990 level.

Exports to most major trading partners continued to fall in November. Exports to the United States were down by almost one per cent, bringing them to a level over four per cent lower than their peak in July 1990. Exports to the European Community have been falling since June, at first by an average of just over two per cent a month, but recently by three per cent. Somewhat smaller decreases were observed for exports to the United Kingdom and non-O.E.C.D. countries. In the case of the United Kingdom, exports have been falling at an average rate of almost three per cent a month for seven months and now stand nineteen per cent below

their level in April 1991, and a full twenty-five per cent lower than their level in September 1990.

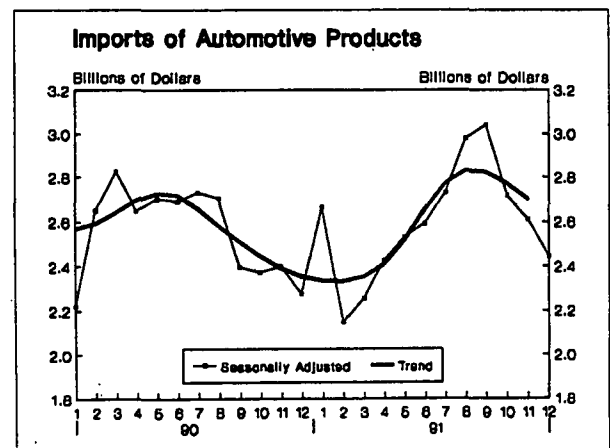
The overall decline was moderated by increased exports to Japan (up over one per cent after six consecutive monthly decreases). Despite this increase, exports to Japan remained twenty-two per cent lower than what they were in January 1990. Similarly, exports to the O.E.C.D. group of countries were up slightly, but remain forty per cent lower than their January 1990 level.



Imports

The overall import trend fell for the second month in a row in November and at a faster rate than in October. This decline follows increases between April and September. Despite the latest drop, total imports stood seven per cent higher than their low point in March 1991. Contributions to the downward trend came from both the volatile and the more regular product groupings. Smaller offsetting increases occurred within both broad groups.

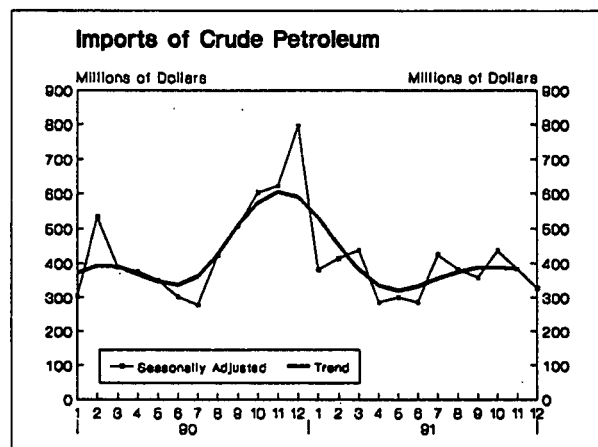
Among the more erratic groups of commodities, the most significant decrease was registered in the automotive products sector.



As a result of the weak American market and lower exports of automobiles, imports of parts have been affected. They have been falling since August (compared to October for cars and November for trucks). Imports of parts were over eight per cent lower than in the summer, although higher than towards the end of 1990.

Aircraft imports have been declining since May, with an average monthly decrease of just over one per cent between May and August which has risen to an average of three per cent during the last three months.

Energy products also fell in November, partly as a result of a drop of slightly more than one per cent for crude petroleum. This was the first time since May that crude petroleum imports have fallen, and the rate of decrease was markedly less than the average monthly drop of thirteen per cent registered in the first four months of 1991.



Imports of agricultural and fishing products have been rising at a rate of 0.6 per cent a month for 1991.

Among the steadier commodities, machinery and equipment other than aircraft and other transportation equipment increased for their seventh consecutive time. Office machines, including computers, continued to be strong - monthly increases over the last five months have averaged almost three per cent. The "other machinery" component, which includes communication equipment, seems to have flattened after ten months of steady increases. In contrast, industrial and agricultural machin-

ery continued to show weakness, and the decrease in November brought these imports to some fifteen per cent lower than their January 1990 level.

Industrial goods and materials declined, as did forestry products. On the other hand, imports of consumer goods increased for the tenth consecutive month, bringing these imports to twelve per cent higher than their level at the beginning of the year.

The reduction in imports was spread over most trading partners, with decreases ranging from just under one per cent for the United States and Japan to around two per cent for the United Kingdom and non-O.E.C.D. countries. Imports from the European Community and O.E.C.D. countries continued to increase, but these increases were lower than those registered over the last few months, suggesting a levelling off of imports from these areas.

Price movements

The exports price index increased slightly by 0.1% in December. Higher prices were recorded for most main commodity groupings: machinery and equipment (+1.9%), automotive products (+1.4%) mainly on higher prices for passenger cars (+2.4%), agricultural and fishing products (+2.8%) as wheat prices rose by 6.9% and forestry products (+1.9%) mostly as a result of increased prices for woodpulp (+5.6%) and lumber and sawmill products (+4.0%). The only significant price decline was registered for energy products (-8.1%) as the price of crude petroleum fell by 17.8%.

Imports prices dropped by 0.5% in December. Lower prices for machinery and equipment (-1.3%) were attributable to falling prices for office machines and equipment (-1.6%). The index for energy products decreased by 5.2% as the crude petroleum index declined by 8.7%. The index for automotive products dropped by 1.0% as price movements for its components varied; the index for passenger cars fell by 4.6%, while that for trucks and other motor vehicles increased by 5.2%. Mitigating the decline in the total index were higher prices for "other consumer goods" (+1.3%) as prices for apparel and footwear increased by 1.8%.

Revisions

November exports were revised upwards by \$13 million, or a tenth of a per cent of the published figure, and imports were revised by \$73 million (six-tenths of a per cent). As a result, the November trade balance changed from a surplus of \$294 million to one of \$233 million.

Aside from standard revisions, such as changes in commodity classification as more complete information became available, there were a few exceptional amendments to published data.

On the exports side, a revision was made to Unallocated Balance of Payments Adjustments to incorporate changes in valuation resulting from the dif

ference between initial prices and final transaction values for grains. The total revisions for 1991 averaged about \$33 million per month. In addition, October and November exports of aircraft to the United States were revised downwards to remove transactions which had been erroneously included in the Customs data.

For imports, the largest revision was to passenger cars for all months of 1991. The revisions reflect a change in country of export from the United States to the non-O.E.C.D. group of countries, and therefore do not affect total imports. As well, an additional \$75 million in "other industrial machinery" for November was the result of not receiving Customs documents in time for inclusion in November.

Table 1
Merchandise Trade of Canada
December 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	126,340	115,119	126,340	115,119	11,222	5.0	4.3	1,279
1988	138,498	131,172	138,742	128,321	138,742	128,321	10,421	9.8	11.5	-801
1989	138,701	135,191	141,768	134,673	141,768	134,673	7,095	2.2	5.0	-3,326
1990	148,665	136,224	146,482	135,557	146,482	135,557	10,926	3.3	0.7	3,830
1989										
First quarter	34,684	33,753	35,817	33,542	36,703	33,377	3,326	5.4	2.4	1,078
Second quarter	36,345	36,434	37,030	36,087	35,097	33,906	1,191	-4.4	1.6	-2,135
Third quarter	32,291	31,444	32,852	31,623	34,879	33,740	1,139	-0.6	-0.5	-53
Fourth quarter	35,381	33,560	36,069	33,422	35,089	33,650	1,439	0.6	-0.3	300
1990										
First quarter	36,181	35,171	35,579	34,944	36,037	34,166	1,871	2.7	1.5	432
Second quarter	39,239	35,852	38,761	35,576	37,186	34,058	3,128	3.2	-0.3	1,257
Third quarter	35,304	31,354	34,772	31,566	36,952	33,738	3,214	-0.6	-0.9	87
Fourth quarter	37,941	33,847	37,371	33,471	36,308	33,595	2,712	-1.7	-0.4	-502
1991										
First quarter	34,927	32,547	33,920	32,497	34,841	32,256	2,584	-4.0	-4.0	-128
Second quarter	38,321	34,937	37,308	34,463	35,630	32,742	2,888	2.3	1.5	304
Third quarter	35,104	33,283	34,445	33,271	36,276	35,299	977	1.8	7.8	-1,911
Fourth quarter	36,930	34,518	36,029	34,093	34,955	34,026	929	-3.6	-3.6	-48
1990										
January	11,394	10,826	11,161	10,682	11,582	11,054	528	-1.7	-1.1	-74
February	11,474	11,385	11,373	11,425	11,946	11,620	326	3.1	5.1	-203
March	13,312	12,961	13,046	12,838	12,509	11,492	1,017	4.7	-1.1	691
April	12,313	11,602	12,112	11,560	12,242	11,489	753	-2.1	0.0	-264
May	13,773	12,385	13,590	12,405	12,422	11,266	1,156	1.5	-1.9	403
June	13,153	11,866	13,059	11,611	12,522	11,303	1,219	0.8	0.3	63
July	11,213	10,080	11,116	10,085	12,322	11,412	910	-1.6	1.0	-309
August	11,807	10,949	11,567	11,083	12,436	11,319	1,118	0.9	-0.8	208
September	12,284	10,325	12,089	10,397	12,194	11,007	1,187	-1.9	-2.8	70
October	13,847	12,293	13,574	12,218	12,429	11,399	1,031	1.9	3.6	-157
November	12,676	11,522	12,558	11,439	12,036	11,132	903	-3.2	-2.3	-127
December	11,418	10,032	11,238	9,814	11,843	11,064	778	-1.6	-0.6	-125
1991										
January	11,669	11,001	11,325	10,904	11,774	11,103	671	-0.6	0.4	-107
February	11,264	10,330	10,919	10,410	11,524	10,624	900	-2.1	-4.3	229
March	11,994	11,216	11,676	11,183	11,542	10,530	1,013	0.2	-0.9	113
April	12,729	11,906	12,409	11,605	12,101	11,157	944	4.8	6.0	-69
May	13,086	11,778	12,654	11,595	11,694	10,556	1,138	-3.4	-5.4	194
June	12,506	11,252	12,245	11,263	11,835	11,030	806	1.2	4.5	-333
July	11,266	10,761	10,997	10,702	12,190	11,794	396	3.0	6.9	-410
August	11,968	11,098	11,741	11,198	12,393	11,525	868	1.7	-2.3	472
September	11,870	11,424	11,707	11,371	11,693	11,979	-287	-5.6	3.9	-1,154
October	13,090	12,883	12,807	12,787	11,758	11,699	60	0.6	-2.3	346
November	12,323	11,746	12,063	11,534	11,651	11,418	233	-0.9	-2.4	174
December	11,517	9,890	11,158	9,772	11,545	10,909	636	-0.9	-4.5	403
Year-to-date										
1990	148,665	136,224	146,482	135,557	146,482	135,557	10,926	3.3	0.7	3,831
1991	145,281	135,284	141,701	134,323	141,701	134,323	7,378	-3.3	-0.9	-3,548

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
 December 1991
 Balance of Payments Basis
 Seasonally Adjusted

	Nov.	Dec.	Period-to-period change				Year-to-date Total	Change over previous year	
			Nov.	Dec.	Nov.	Dec.		\$ millions	%
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
Exports to:									
United States	8,961	8,723	-2.2	-2.7	-202	-238	107,679	-2.5	-2,763
United Kingdom	241	236	18.8	-2.0	38	-5	3,010	-13.6	-472
E.E.C. 86 excl. U.K.	645	630	3.1	-2.3	20	-15	8,396	-1.0	-88
Japan	528	567	-4.1	7.3	-23	39	6,837	-10.7	-816
Other O.E.C.D. 86 *	244	205	50.6	-16.1	82	-39	2,498	-28.5	-996
Other countries	1,032	1,184	-2.1	14.7	-22	152	13,281	2.7	353
Total	11,651	11,545	-0.9	-0.9	-107	-106	141,701	-3.3	-4,781
Imports from:									
United States	7,782	7,632	-1.9	-1.9	-152	-150	92,639	-0.3	-285
United Kingdom *	317	314	-13.6	-1.0	-50	-3	4,150	-16.0	-792
E.E.C. 86 excl. U.K.	802	804	-5.2	0.3	-44	2	9,586	-4.5	-448
Japan	753	716	6.3	-4.9	45	-37	8,646	5.1	416
Other O.E.C.D. 86 *	436	277	8.3	-36.4	34	-158	4,345	-12.9	-642
Other countries *	1,329	1,167	-7.8	-12.2	-113	-163	14,958	3.6	517
Total	11,418	10,909	-2.4	-4.5	-281	-509	134,323	-0.9	-1,234
Balance with:									
United States	1,179	1,092			-50	-87	15,040		-2,478
United Kingdom	-76	-78			88	-2	-1,140		320
E.E.C. 86 excl. U.K.	-157	-174			63	-18	-1,189		360
Japan	-225	-149			-67	75	-1,809		-1,232
Other O.E.C.D. 86 *	-191	-72			49	119	-1,847		-354
Other countries	-297	17			91	314	-1,677		-164
Total	233	636			174	403	7,378		-3,548

* Raw series

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

	\$ millions
Total Canadian exports to United States	8,516.3
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-300.4
Canadian re-exports of goods of foreign origin to United States	-450.6
United States imports of goods of Canadian origin from other countries	10.7
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	290.0
Monthly average exchange rate (\$US/\$Cdn)	1.1457
Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)	US \$8,065.9

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
 December 1991
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Oct.	Nov.	Dec.	Year-to-date		Percentage change		
				Value	% change	Dec. '91/Dec. '90/Dec. '90	Dec. '89/Dec. '89	Dec. '88/Dec. '88
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	1,051	1,090	1,166	13,301	3.6	3.6	10.1	-2.2
Wheat	232	307	394	3,987	18.7	9.3	22.0	-0.9
Other agricultural and fishing products	819	783	771	9,314	-1.7	0.9	5.2	-2.8
ENERGY PRODUCTS	1,258	1,236	1,184	14,763	0.2	-17.2	36.1	15.0
Crude petroleum *	485	513	457	5,881	3.4	-32.8	67.2	35.6
Natural gas	298	272	245	3,421	-4.3	-10.6	1.3	12.2
Other energy products	474	451	481	5,461	-0.3	0.1	33.4	0.3
FORESTRY PRODUCTS	1,479	1,558	1,530	19,274	-7.6	-2.0	-15.4	-6.9
Lumber and sawmill products	484	540	498	6,172	-6.3	11.2	-23.4	-0.3
Woodpulp and other wood products	316	362	359	4,742	-19.9	-18.3	-20.4	-8.0
Newsprint and other paper and paperboard	678	656	673	8,361	0.1	1.1	-4.9	-10.6
INDUSTRIAL GOODS AND MATERIALS	2,253	2,244	2,382	28,272	-5.8	-1.4	3.6	-15.9
Metal ores	349	341	450	4,443	-16.0	19.4	-10.8	-5.0
Chemicals, plastics and fertilizers	554	511	567	6,909	-3.5	-8.5	22.9	-20.3
Metals and alloys	910	968	895	11,627	-2.7	-8.0	-0.2	-19.7
Other industrial goods and materials	439	424	470	5,293	-5.8	4.9	3.3	-10.8
MACHINERY AND EQUIPMENT	2,372	2,412	2,253	28,959	1.4	5.7	-3.8	13.6
Industrial and agricultural machinery	437	477	557	5,740	-4.1	22.6	-3.1	9.0
Aircraft and other transportation equipment	509	512	433	6,708	3.7	-9.0	1.2	12.7
Other machinery and equipment	1,426	1,423	1,263	16,511	2.4	5.5	-6.2	15.9
AUTOMOTIVE PRODUCTS	2,883	2,727	2,607	32,051	-5.4	13.0	-20.1	2.2
Passenger autos and chassis	1,453	1,242	1,202	16,287	0.6	0.3	-8.8	17.7
Trucks and other motor vehicles	720	792	745	7,779	-4.8	39.7	-28.7	0.6
Motor vehicle parts	710	694	660	7,985	-16.0	15.0	-32.1	-16.7
OTHER CONSUMER GOODS	245	270	279	3,022	8.3	31.6	-1.1	-14.3
SPECIAL TRANSACTIONS TRADE	282	186	219	2,879	-12.2	-49.2	228.4	15.1
UNALLOCATED ADJUSTMENTS *	-64	-73	-74	-821	67.1	114.6	-39.0	-3.9
TOTAL	11,758	11,651	11,545	141,701	-3.3	-0.7	0.2	-0.9

* raw series

Table 4
Imports by Commodity Groupings
 December 1991
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Oct.	Nov.	Dec.	Year-to-date		Percentage change		
				Value	% change	Dec.'91/Dec.'90/Dec.'89	Dec.'90/Dec.'89	Dec.'89/Dec.'88
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	747	763	764	9,001	3.0	7.8	9.1	-2.1
Fruits and vegetables	252	255	263	3,077	5.6	8.1	8.1	-2.1
Other agricultural and fishing products	494	508	501	5,924	1.6	7.7	9.7	-2.1
ENERGY PRODUCTS	622	563	493	6,533	-20.7	-52.8	121.2	25.4
Crude petroleum	436	383	327	4,416	-19.5	-58.7	159.8	61.7
Other energy products	186	181	166	2,116	-23.2	-34.6	51.5	-10.8
FORESTRY PRODUCTS	100	107	96	1,216	-8.2	-1.9	-13.8	0.9
INDUSTRIAL GOODS AND MATERIALS	2,114	1,978	1,893	24,259	-7.1	-7.1	-7.5	-3.5
Metals and metal ores	491	461	407	5,849	-17.1	-30.0	-5.7	-15.1
Chemicals and plastics	702	689	661	8,284	0.0	0.7	-0.6	-3.9
Other industrial goods and materials	921	827	825	10,126	-6.0	4.1	-13.5	6.9
MACHINERY AND EQUIPMENT	3,690	3,731	3,420	42,681	0.2	5.2	-10.5	2.6
Industrial and agricultural machinery	928	1,007	863	11,123	-11.7	-9.6	-4.9	-4.8
Aircraft and other transportation equipment	424	480	350	5,339	11.8	15.0	-28.8	-23.1
Office machines and equipment	577	612	623	6,905	9.9	21.8	-7.2	7.1
Other machinery and equipment	1,760	1,632	1,584	19,314	1.9	6.1	-10.1	18.4
AUTOMOTIVE PRODUCTS	2,717	2,610	2,446	31,141	1.7	9.1	-16.4	-0.6
Passenger autos and chassis	1,065	1,053	912	11,660	8.8	10.4	-14.5	-2.6
Trucks and other motor vehicles	324	343	277	3,688	6.9	3.6	-5.0	-0.4
Motor vehicle parts	1,328	1,214	1,257	15,793	-4.0	9.4	-20.3	1.0
OTHER CONSUMER GOODS	1,472	1,445	1,437	16,602	4.7	12.5	4.9	-1.3
Apparel and footwear	314	331	305	3,461	-7.6	3.3	0.7	3.0
Miscellaneous consumer goods	1,158	1,114	1,132	13,141	8.5	14.7	6.0	-2.4
SPECIAL TRANSACTIONS TRADE	324	298	425	3,785	27.7	65.0	11.0	-1.0
UNALLOCATED ADJUSTMENTS *	-86	-77	-65	-894	-1.2	3.9	-8.0	-3.1
TOTAL	11,699	11,418	10,909	134,323	-0.9	-0.4	-1.5	0.8

* raw series

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

	Constant 1986 dollars (1)				Laspeyres price index (2)						
	Exports		Imports		Period-to-period change (4)		1986=100		Period-to-period change (4)		Terms of Trade(3)
					Exports	Imports	Exports	Imports	Exports	Imports	
	\$ millions		%						%		
1986	120,317	110,374	100.0	100.0	100.0
1987	124,665	117,271	3.6	6.2	101.8	98.8	103.1	1.8	-1.2	3.1	...
1988	136,280	133,265	9.3	13.6	102.9	97.5	105.6	1.1	-1.4	2.5	...
1989	137,765	139,680	1.1	4.8	104.8	97.9	107.1	1.8	0.4	1.4	...
1990	143,995	139,159	4.5	-0.4	104.3	99.4	105.0	-0.5	1.5	-2.0	...
1991	144,931	141,523	0.7	1.7	100.7	98.2	102.5	-3.4	-1.2	-2.3	...
1989											
First quarter	35,393	34,506	4.2	2.1	105.7	97.4	108.6	1.3	-0.3	1.6	...
Second quarter	33,685	34,866	-4.8	1.0	106.2	98.2	108.1	0.4	0.9	-0.5	...
Third quarter	34,138	35,128	1.3	0.8	104.2	97.7	106.6	-1.9	-0.5	-1.4	...
Fourth quarter	34,549	35,181	1.2	0.2	103.8	97.6	106.3	-0.4	-0.1	-0.3	...
1990											
First quarter	35,428	35,007	2.5	-0.5	104.3	99.5	104.8	0.5	1.9	-1.4	...
Second quarter	37,119	35,502	4.8	1.4	102.9	98.5	104.6	-1.3	-1.0	-0.3	...
Third quarter	36,579	34,879	-1.5	-1.8	103.3	98.7	104.7	0.4	0.3	0.1	...
Fourth quarter	34,869	33,771	-4.7	-3.2	106.3	101.5	104.7	2.8	2.8	0.0	...
1991											
First quarter	34,478	33,318	-1.1	-1.3	103.2	99.3	103.8	-2.9	-2.1	-0.8	...
Second quarter	36,385	34,524	5.5	3.6	100.9	97.9	103.0	-2.2	-1.5	-0.8	...
Third quarter	37,673	37,243	3.5	7.9	99.5	97.5	102.0	-1.4	-0.4	-1.0	...
Fourth quarter	36,395	36,438	-3.4	-2.2	99.3	97.8	101.5	-0.2	0.3	-0.5	...
1990											
January	11,378	11,451	-2.4	-2.2	103.6	98.6	105.1	0.1	1.4	-1.3	...
February	11,636	11,785	2.3	2.9	105.7	100.5	105.2	2.0	2.0	0.1	...
March	12,413	11,771	6.7	-0.1	103.7	99.4	104.3	-2.0	-1.1	-0.9	...
April	12,244	11,993	-1.4	1.9	103.0	98.5	104.5	-0.6	-0.9	0.2	...
May	12,343	11,706	0.8	-2.4	103.3	98.7	104.7	0.3	0.2	0.1	...
June	12,531	11,803	1.5	0.8	102.5	98.3	104.3	-0.7	-0.4	-0.3	...
July	12,405	11,890	-1.0	0.7	101.4	97.8	103.7	-1.1	-0.5	-0.6	...
August	12,375	11,754	-0.2	-1.1	102.6	98.1	104.6	1.2	0.3	0.9	...
September	11,799	11,235	-4.7	-4.4	105.9	100.4	105.5	3.2	2.3	0.8	...
October	11,918	11,523	1.0	2.6	106.9	101.4	105.4	1.0	1.0	-0.1	...
November	11,480	11,217	-3.7	-2.7	106.6	101.9	104.6	-0.3	0.5	-0.8	...
December	11,471	11,032	-0.1	-1.7	105.4	101.4	103.9	-1.1	-0.5	-0.6	...
1991											
January	11,515	11,397	0.4	3.3	104.5	100.1	104.4	-0.9	-1.3	0.5	...
February	11,373	10,986	-1.2	-3.6	103.3	99.2	104.1	-1.2	-0.9	-0.3	...
March	11,590	10,935	1.9	-0.5	101.8	98.9	103.0	-1.4	-0.3	-1.1	...
April	12,243	11,731	5.6	7.3	101.4	98.3	103.1	-0.5	-0.6	0.1	...
May	11,959	11,110	-2.3	-5.3	100.9	97.9	103.1	-0.5	-0.4	-0.0	...
June	12,184	11,683	1.9	5.2	100.3	97.7	102.7	-0.6	-0.2	-0.4	...
July	12,574	12,343	3.2	5.7	100.3	97.8	102.6	-0.0	0.1	-0.1	...
August	12,820	12,083	2.0	-2.1	99.3	97.5	101.9	-1.0	-0.3	-0.7	...
September	12,278	12,818	-4.2	6.1	98.9	97.4	101.5	-0.4	-0.0	-0.4	...
October	12,229	12,538	-0.4	-2.2	99.3	97.3	102.0	0.4	-0.1	0.5	...
November	12,146	12,192	-0.7	-2.8	99.2	97.9	101.3	-0.1	0.5	-0.7	...
December	12,020	11,709	-1.0	-4.0	99.4	98.3	101.1	0.2	0.4	-0.2	...
Year-to-date											
1990	143,995	139,159	4.5	-0.4							
1991	144,931	141,523	0.7	1.7							

(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
 December 1991
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Oct.	Nov.	Dec.	Year-to-date		Percentage change		
				Value	% change	Dec. '91/Dec. '90	Dec. '90/Dec. '89	Dec. '89/Dec. '88
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	1,079	1,118	1,163	13,917	11.2	-1.8	23.0	3.7
Wheat	252	326	392	4,442	35.1	-3.2	58.4	17.7
Other agricultural and fishing products	828	792	771	9,475	2.6	-1.1	10.1	-0.6
ENERGY PRODUCTS	1,399	1,406	1,464	16,659	10.2	16.8	2.9	3.3
Crude petroleum *	392	427	464	5,003	17.3	17.4	6.3	-2.5
Natural gas	475	474	440	5,555	4.6	9.4	-4.7	22.0
Other energy products	533	505	560	6,101	10.0	24.2	9.3	-9.2
FORESTRY PRODUCTS	1,577	1,640	1,580	19,199	1.2	8.0	-8.5	-7.5
Lumber and sawmill products	522	566	502	6,405	-5.0	5.0	-18.2	-3.7
Woodpulp and other wood products	357	414	389	4,542	12.6	15.9	-3.1	-14.2
Newsprint and other paper and paperboard	699	659	689	8,252	0.6	5.7	-3.4	-6.5
INDUSTRIAL GOODS AND MATERIALS	2,452	2,426	2,581	29,332	0.4	12.0	3.0	-7.5
Metal ores	373	349	481	4,462	-3.6	47.6	-14.0	4.3
Chemicals, plastics and fertilizers	595	548	609	7,006	-2.9	3.4	17.4	-14.7
Metals and alloys	984	1,068	976	11,979	7.2	8.7	1.7	-6.7
Other industrial goods and materials	501	461	515	5,884	-5.0	3.6	4.4	-9.6
MACHINERY AND EQUIPMENT	2,370	2,446	2,241	28,464	3.9	9.8	-5.6	13.0
Industrial and agricultural machinery	375	406	468	4,908	-6.1	19.0	-5.4	4.2
Aircraft and other transportation equipment	454	453	384	5,945	3.3	-8.9	0.4	8.1
Other machinery and equipment	1,541	1,587	1,389	17,612	7.4	14.0	-7.8	18.1
AUTOMOTIVE PRODUCTS	2,912	2,761	2,603	32,663	-8.2	8.9	-21.9	3.1
Passenger autos and chassis	1,470	1,259	1,190	16,719	-3.4	-4.4	-11.5	18.9
Trucks and other motor vehicles	727	801	749	7,892	-8.6	34.5	-30.6	1.6
Motor vehicle parts	716	700	663	8,052	-16.6	13.7	-32.4	-16.9
OTHER CONSUMER GOODS	211	232	236	2,596	5.8	26.1	1.1	-19.2
SPECIAL TRANSACTIONS TRADE *	293	194	228	2,942	-8.7	-45.3	221.1	17.3
UNALLOCATED ADJUSTMENTS *	-66	-76	-77	-840	73.9	131.4	-40.4	-2.2
TOTAL	12,229	12,146	12,020	144,931	0.7	7.1	-2.1	0.9

* raw series

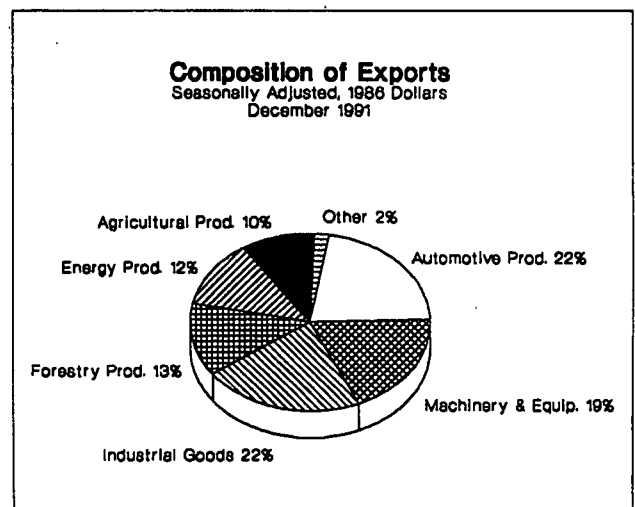
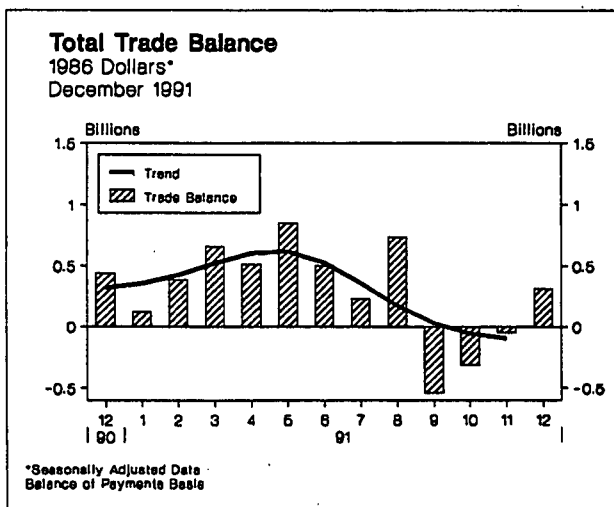
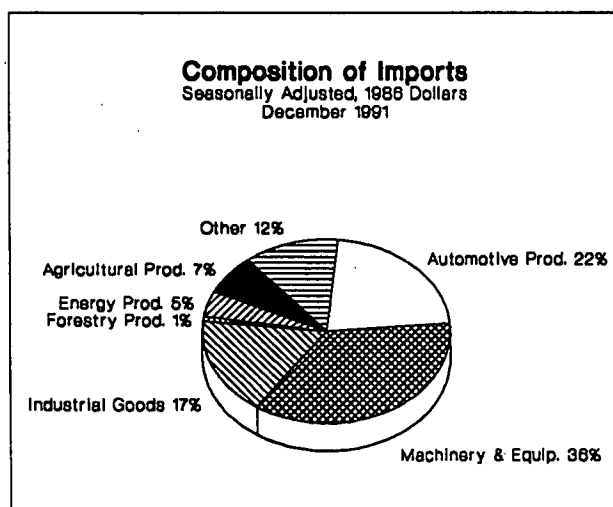
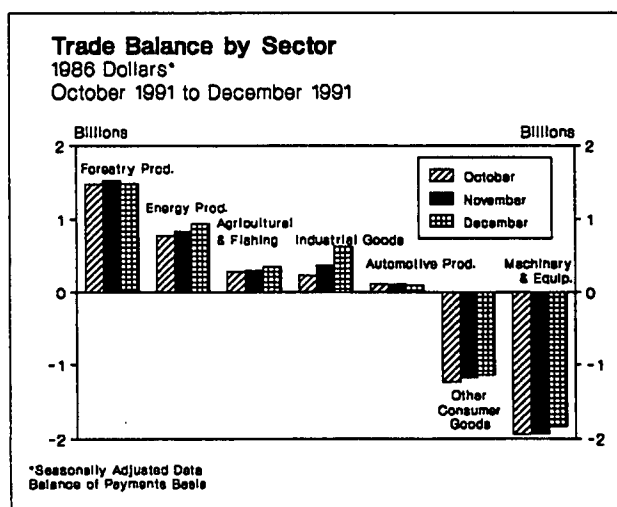


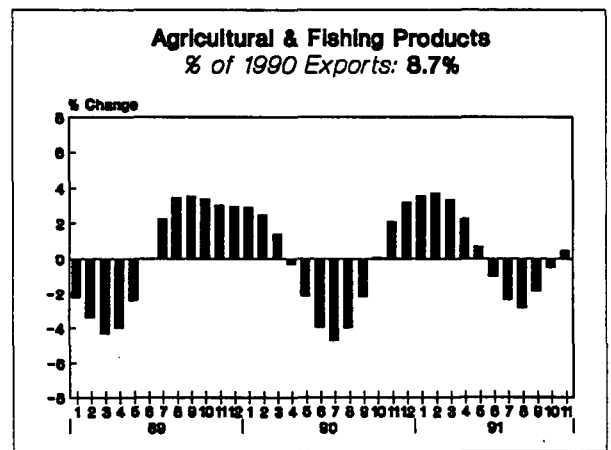
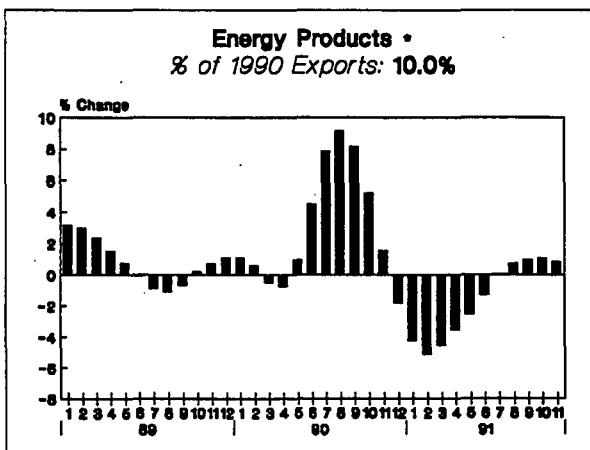
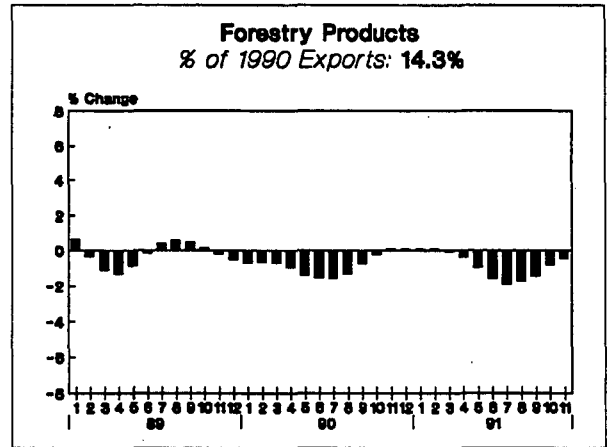
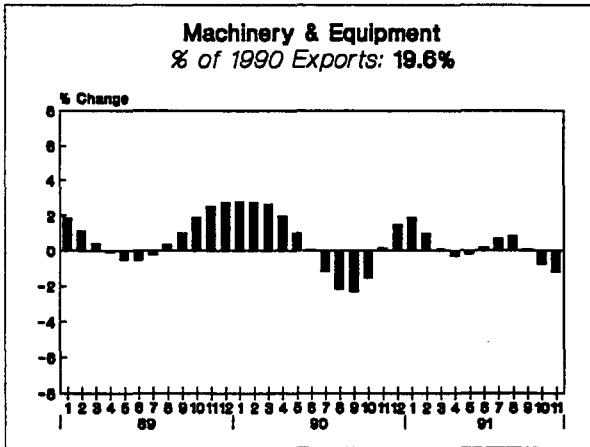
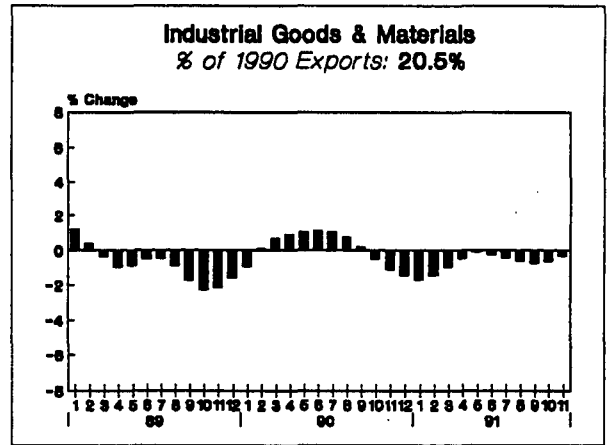
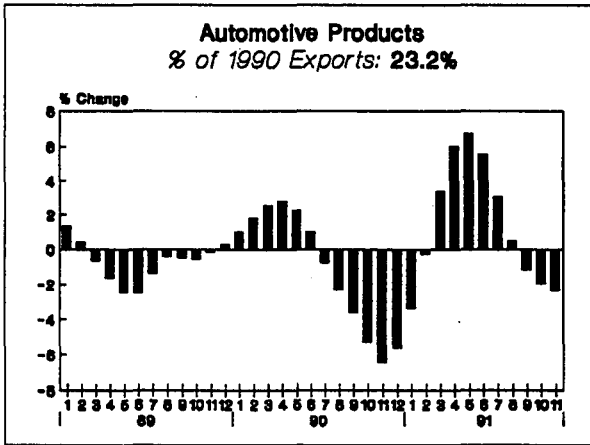
Table 7
Imports by Commodity Groupings in 1986 Dollars
 December 1991
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Oct.	Nov.	Dec.	Year-to-date		Percentage change		
				Value	% change	Dec. '91/Dec. '90/Dec. '90	Dec. '89	Dec. '88
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	792	813	802	9,206	4.0	13.9	5.3	2.4
Fruits and vegetables	253	240	246	2,836	1.0	7.5	4.8	2.7
Other agricultural and fishing products	539	572	556	6,371	5.5	17.1	5.6	2.2
ENERGY PRODUCTS	621	566	522	6,554	-8.6	-18.4	28.2	-1.9
Crude petroleum	391	334	313	4,093	-2.7	-26.2	43.6	19.3
Other energy products	231	231	210	2,461	-17.0	-2.4	5.3	-22.5
FORESTRY PRODUCTS	92	101	90	1,113	-8.0	-4.1	-6.8	11.8
INDUSTRIAL GOODS AND MATERIALS	2,218	2,049	1,957	24,732	-4.1	-3.0	-7.9	-0.7
Metals and metal ores	516	461	400	5,787	-13.8	-27.8	-8.2	-8.0
Chemicals and plastics	741	734	716	8,561	-0.6	5.4	0.6	-2.0
Other industrial goods and materials	961	853	841	10,384	-0.7	8.3	-13.9	6.3
MACHINERY AND EQUIPMENT	4,310	4,378	4,066	48,871	3.1	12.2	-9.7	5.8
Industrial and agricultural machinery	973	1,051	890	11,522	-13.3	-11.0	-8.0	-5.2
Aircraft and other transportation equipment	437	477	352	5,344	8.5	12.2	-29.6	-22.7
Office machines and equipment	1,117	1,202	1,244	12,609	24.9	46.1	-0.8	24.8
Other machinery and equipment	1,784	1,647	1,580	19,395	1.5	5.2	-10.5	17.4
AUTOMOTIVE PRODUCTS	2,798	2,644	2,505	31,782	2.2	9.0	-17.4	-0.8
Passenger autos and chassis	1,000	953	865	10,798	12.8	13.1	-12.3	-6.0
Trucks and other motor vehicles	337	360	277	3,836	4.1	-1.7	-9.2	1.8
Motor vehicle parts	1,461	1,331	1,362	17,149	-3.9	8.7	-22.3	2.0
OTHER CONSUMER GOODS	1,450	1,406	1,380	16,214	4.6	12.2	2.2	-3.0
Apparel and footwear	251	258	233	2,750	-3.4	8.0	-6.2	-1.2
Miscellaneous consumer goods	1,199	1,149	1,147	13,463	6.4	13.0	4.0	-3.3
SPECIAL TRANSACTIONS TRADE *	347	318	456	3,993	31.4	79.6	5.0	-5.3
UNALLOCATED ADJUSTMENTS *	-92	-82	-69	-942	1.3	13.1	-13.1	-7.3
TOTAL	12,538	12,192	11,709	141,523	1.7	8.4	-6.9	1.5

* raw series

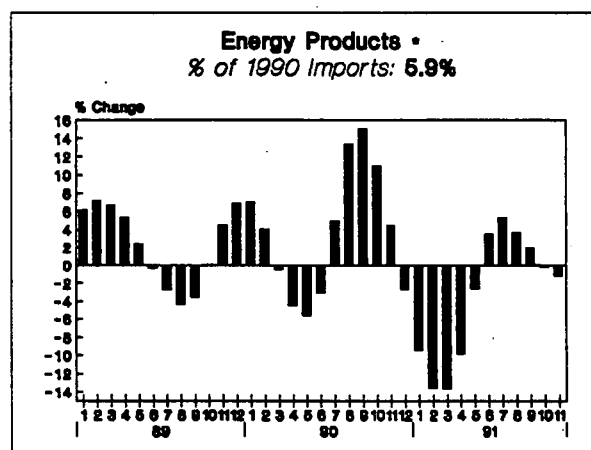
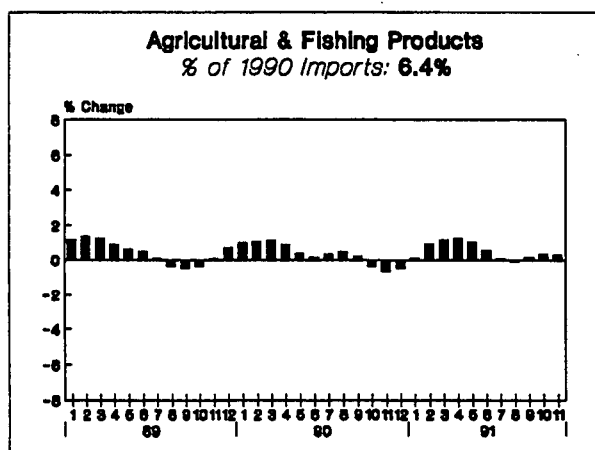
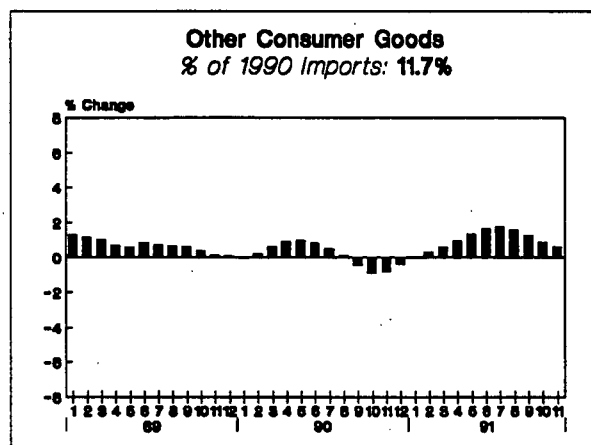
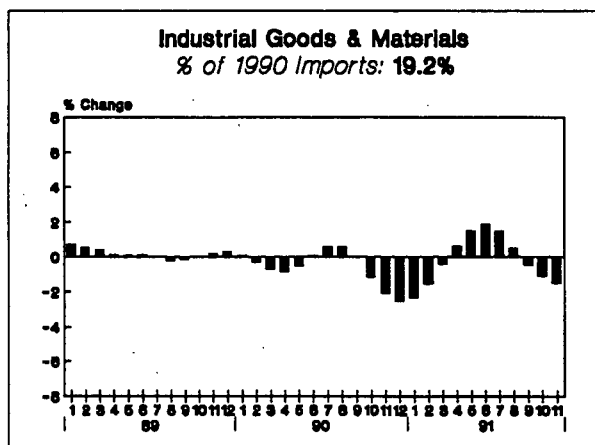
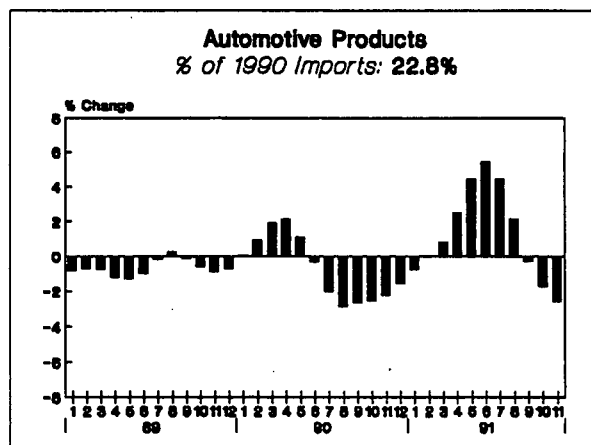
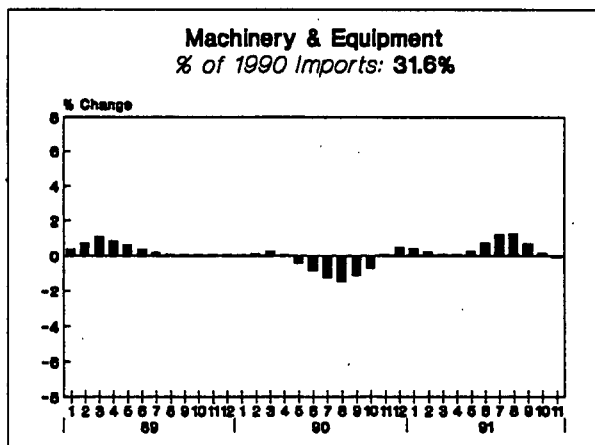


Export Trends by Commodity Groupings



Six groupings accounted for 96.3% of Exports in 1990
* Note: Scales vary to accommodate wider ranges in data

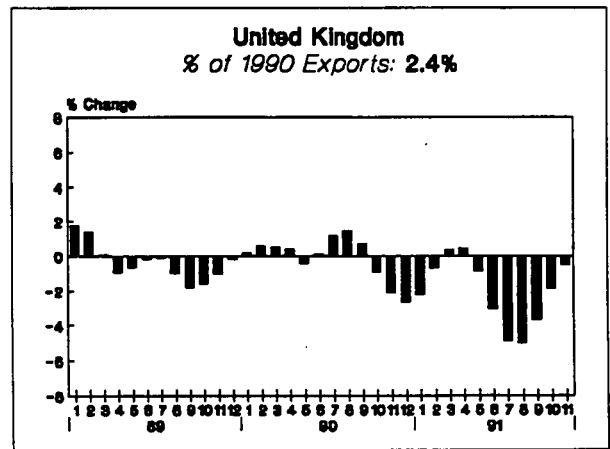
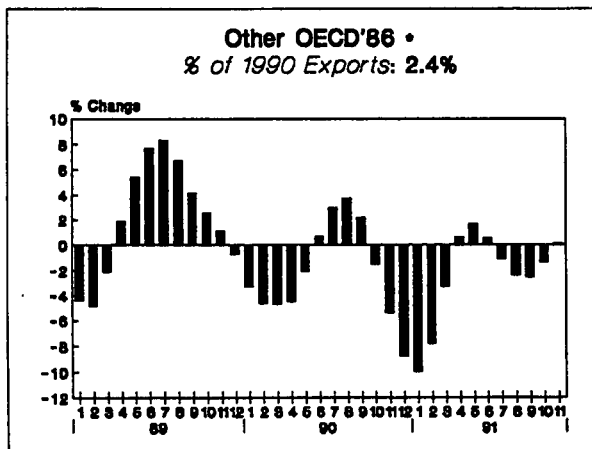
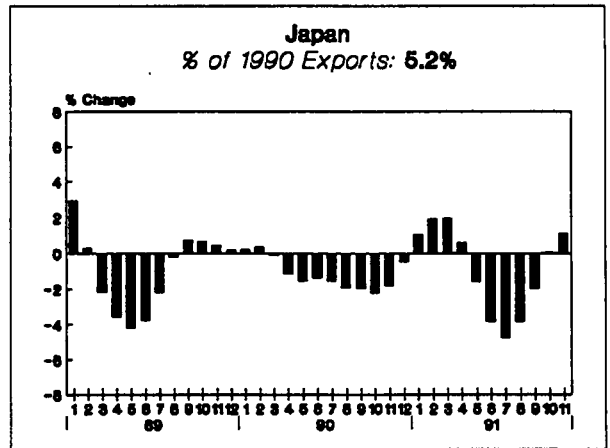
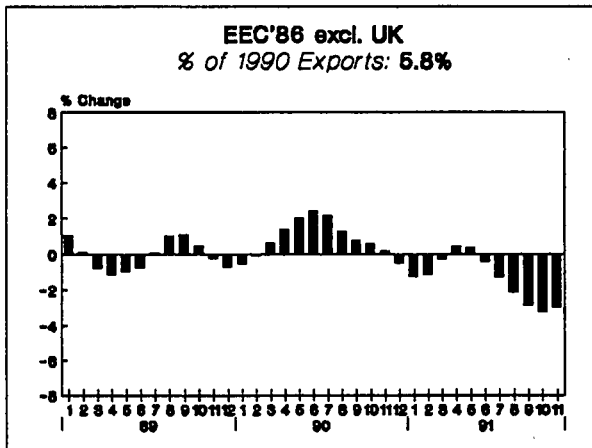
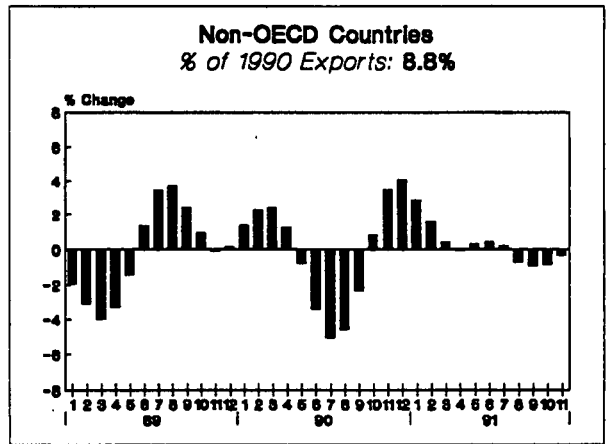
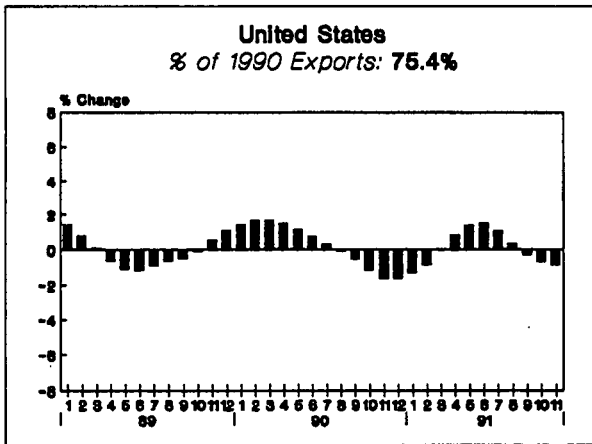
Import Trends by Commodity Groupings



Six groupings accounted for 97.6% of Imports in 1990

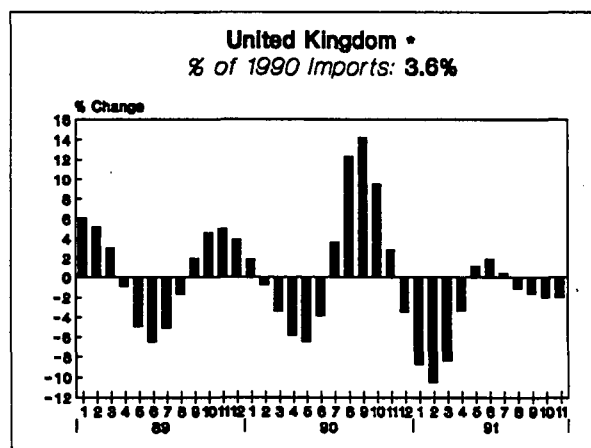
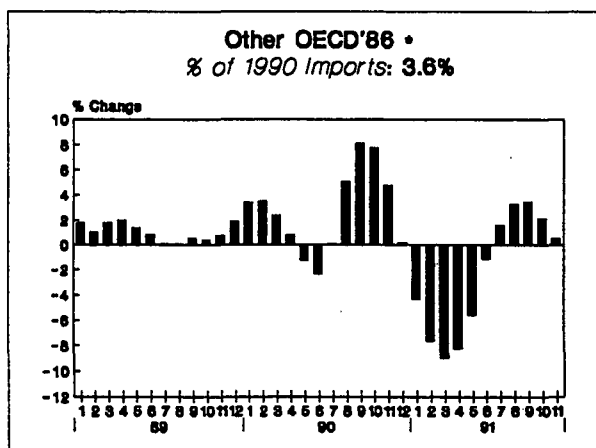
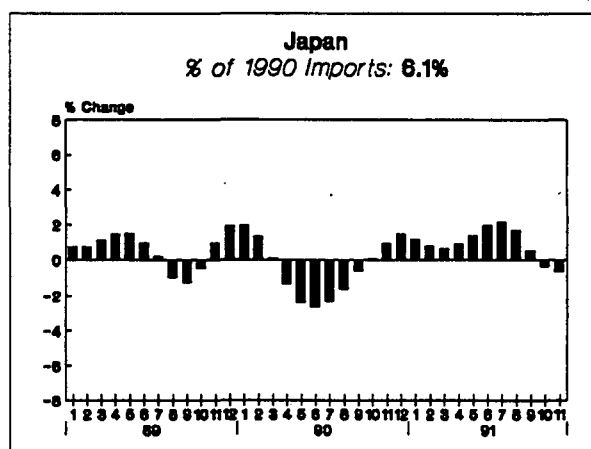
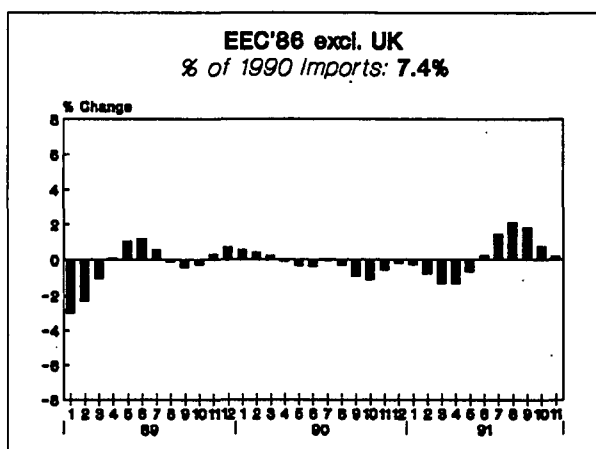
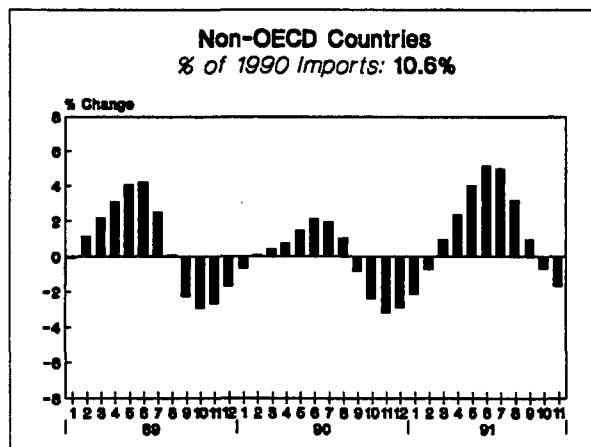
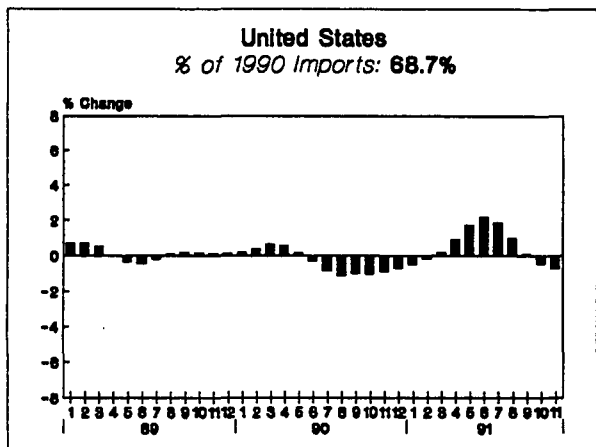
* Note: Scales vary to accommodate wider ranges in data

Export Trends by Principal Trading Areas



* Note: Scales vary to accommodate wider ranges in data

Import Trends by Principal Trading Areas



* Note: Scales vary to accommodate wider ranges in data

Annual Review

Exports and imports fell in 1991, with the larger drop in exports contributing to a reduction in the annual trade surplus from \$10.9 billion to \$7.4 billion.

Exports

Total exports were down by \$4.8 billion. The largest decrease in exports stemmed from the automotive sector. Plant shutdowns and a gradual erosion of market share for North American cars in the United States contributed to a general weakening of these exports. Parts exports suffered the most, dropping sixteen per cent; truck exports also fell. Passenger car sales were marginally higher than last year, chiefly because of burgeoning exports over the summer months.

Following a \$1.9 billion drop in 1990, industrial goods and materials fell a further \$1.7 billion. All principal commodity series declined, but most of the decrease resulted from lower exports of metal ores. Nickel ores were particularly hard hit, as a result of weak markets and depressed prices.

Forestry products continued to decrease, as sales of lumber and wood pulp fell. Newsprint, on the other hand, enjoyed a slight increase over 1990 levels.

Agricultural and fishing products, energy products, and machinery and equipment continued to increase in 1991, but at lower rates than between 1989 and 1990. Exports of miscellaneous consumer goods increased by over eight per cent in 1991.

Decreases were observed for exports to all major trading partners with the exception of the non-O.E.C.D. group of countries. The largest relative decrease was registered for exports to O.E.C.D. countries, which fell by almost thirty per cent. Other decreases ranged from a fall of 2.5 per cent for exports to the United States to almost fourteen per cent for exports to the United Kingdom.

Imports

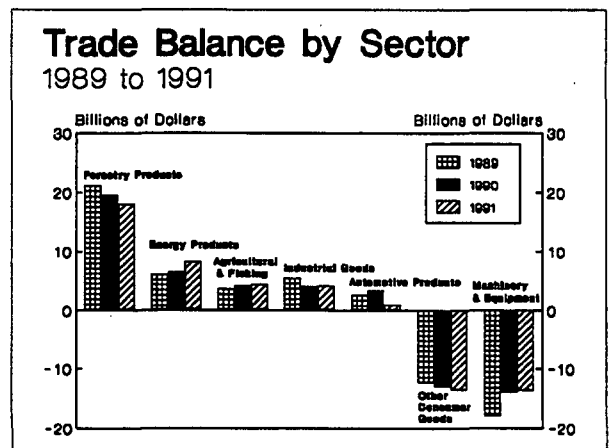
Total imports declined by \$1.2 billion. The largest drop was registered for industrial goods and materials, primarily because of a \$1.2 billion reduction in imports of metals and metal ores. This component has fallen more than twenty-two per cent over the last two years, partly as a result of soft prices for some commodities.

Energy products also declined, led by a \$1.1 billion decrease for crude petroleum imports.

Slight increases were registered for all the other broad commodity groupings, but in some cases there were notable offsetting movements within the groups. For instance, the increase for total machinery and equipment imports resulted from higher imports of aircraft, office machines and "other machinery", which were almost entirely offset by a twelve per cent reduction for industrial and agricultural machinery. Similarly, automotive products were up almost two per cent, as cars and trucks reversed the movement noted between 1989 and 1990. However, parts fell by four per cent, bringing the 1991 total to six per cent lower than their 1989 level.

In spite of the recession, imports of consumer goods continued to rise, reaching \$16.6 billion.

Relatively small decreases were observed for imports from the United States and the European Community, while imports from the United Kingdom and O.E.C.D. countries fell significantly more (down by sixteen per cent and thirteen per cent respectively). In contrast, Canada imported more from Japan and the non-O.E.C.D. group of countries (up by five and four per cent respectively).



Price Movements

The price index for total exports decreased by 3.9% in 1991. Most of the decline was recorded in the first and second quarter as prices for energy products returned to normal levels following the end of hostilities in the

Persian Gulf. The index for energy products decreased by 9.1%. Lower prices for metal ores (-12.9%) and metals and alloys (-9.3%) pushed the index for industrial goods and materials down by 6.2%. The forestry products industry was particularly hard hit as prices dropped by 8.6%, mainly on lower prices for woodpulp and other wood products (-28.9%). Low prices for wheat (-12.1%) accounted for most of the decline in the index for agricultural and fishing products (-6.7%). Higher prices were recorded for automotive products (+3.0%) even as sales volumes diminished.

The price index for total imports fell by 2.6% in 1991 as prices for most main commodity categories decreased. The index for machinery and equipment dropped by 2.8% mostly as a result of lower prices for office machines and equipment (-12.0%). Falling prices for energy products (-13.2%) were mostly observed in the first and second quarter. The index for industrial goods and materials fell by 3.1% as a result of lower prices for metals and metal ores (-3.8%). The index for agricultural and fishing products decreased by 1.0%. The index for automotive products edged down by 0.4% on lower prices for passenger cars (-3.5%) while prices for trucks and other motor vehicles rose by 2.7%.

Canada benefits from a trade surplus in energy products, forestry products, agricultural and fishing products, as well as in the trade of metals and metal ores. However, prices for these commodities, which are mainly set in international markets, decreased in 1991.

Inasmuch as these price movements affect both exports and imports, their impact was more pronounced on export prices. As a result, we observed a decline in the terms of trade (i.e. ratio of export prices to import prices) of 1.4% in 1991. In 1990 the terms of trade had deteriorated by 2.2%.

The Canadian dollar rose during 1991 to an annual average of US\$87.29 from US\$85.72 in 1990. The higher value of the Canadian dollar tended to increase the price of our exports, such that when measured in US dollars, export prices fell by only 2.1% compared with the 3.9% decline registered for the index in Canadian dollars. On the other hand, the higher exchange rate resulted in an increase in our purchasing power. Import prices measured in US dollars, which decreased by 0.8% were further reduced (to -2.6%) by the appreciation of the Canadian dollar.

We may also express the import and export price indexes in terms of a trade-weighted average of foreign currencies or an effective exchange rate. Given a 3.9% reduction in the Canadian dollar index for exports, combined with a 1.6% increase in the effective exchange rate index for exports, we observe a decline of 2.3% in the export price index in foreign currencies. The effective exchange rate for imports increased by 1.5%, and the import price index expressed in a foreign currencies fell by 1.1% compared with the 2.6% reduction in the Canadian dollar index.

Table 8

Exports by Commodity Groupings and by Principal Trading Areas, 1989-1991

Balance of Payments Basis

	1989	1990	1991	Change over previous years			
				90/89	91/90	90/89	91/90
Exports by Commodity Groupings:		\$ millions		%		Smillions	
AGRICULTURAL AND FISHING PRODUCTS	11,796	12,834	13,301	8.8	3.6	1,038	468
Wheat	2,599	3,358	3,987	29.2	18.6	759	629
Other agricultural and fishing products	9,196	9,476	9,314	3.0	-1.7	279	-162
ENERGY PRODUCTS	12,284	14,739	14,763	20.0	0.2	2,455	24
Crude petroleum	4,475	5,687	5,881	27.1	3.4	1,212	194
Natural gas	3,023	3,574	3,421	18.2	-4.3	552	-153
Other energy products	4,786	5,478	5,461	14.4	-0.3	692	-17
FORESTRY PRODUCTS	22,480	20,865	19,275	-7.2	-7.6	-1,615	-1,591
Lumber and sawmill products	7,081	6,587	6,171	-7.0	-6.3	-494	-415
Woodpulp and other wood products	6,881	5,924	4,742	-13.9	-19.9	-957	-1,182
Newsprint and other paper and paperboard	8,519	8,355	8,361	-1.9	0.1	-164	6
INDUSTRIAL GOODS AND MATERIALS	31,872	30,017	28,272	-5.8	-5.8	-1,854	-1,745
Metal ores	5,571	5,290	4,443	-5.0	-16.0	-281	-847
Chemicals, plastics and fertilizers	6,900	7,160	6,909	3.8	-3.5	261	-251
Metals and alloys	13,875	11,948	11,627	-13.9	-2.7	-1,928	-321
Other industrial goods and materials	5,526	5,620	5,293	1.7	-5.8	93	-327
MACHINERY AND EQUIPMENT	25,222	28,573	28,959	13.3	1.4	3,351	386
Industrial and agricultural machinery	5,494	5,982	5,740	8.9	-4.1	488	-242
Aircraft and other transportation equipment	5,487	6,466	6,708	17.9	3.7	980	242
Other machinery and equipment	14,242	16,125	16,511	13.2	2.4	1,883	386
AUTOMOTIVE PRODUCTS	34,624	33,875	32,051	-2.2	-5.4	-749	-1,824
Passenger autos and chassis	15,549	16,196	16,287	4.2	0.6	647	91
Trucks and other motor vehicles	8,389	8,168	7,779	-2.6	-4.8	-221	-390
Motor vehicle parts	10,686	9,510	7,985	-11.0	-16.0	-1,176	-1,525
OTHER CONSUMER GOODS	2,617	2,792	3,022	6.7	8.3	175	231
SPECIAL TRANSACTIONS TRADE	1,546	3,279	2,879	112.1	-12.2	1,733	-400
UNALLOCATED ADJUSTMENTS	-673	-492	-821	-26.9	67.1	181	-330
TOTAL	141,768	146,482	141,701	3.3	-3.3	4,714	-4,781

Exports by Principal Trading Areas:

United States	105,648	110,442	107,679	4.5	-2.5	4,794	-2,763
United Kingdom	3,569	3,482	3,010	-2.4	-13.6	-87	-472
E.E.C. 86 excl. U.K.	8,200	8,484	8,396	3.5	-1.0	285	-88
Japan	8,487	7,653	6,837	-9.8	-10.7	-834	-816
Other O.E.C.D. 86	3,455	3,493	2,498	1.1	-28.5	39	-996
Other countries	12,410	12,928	13,281	4.2	2.7	518	353
TOTAL	141,768	146,482	141,701	3.3	-3.3	4,714	-4,781

Table 9

Imports by Commodity Groupings and Principal Trading Areas, 1989-1991

Balance of Payments Basis

	1989	1990	1991	Change over previous years			
				90/89	91/90	90/89	91/90
Imports by Commodity Groupings:							
	\$ millions			%		\$ millions	
AGRICULTURAL AND FISHING PRODUCTS	8,256	8,742	9,001	5.9	3.0	485	259
Fruits and Vegetables	2,729	2,913	3,077	6.7	5.6	184	164
Other agricultural and fishing products	5,527	5,829	5,924	5.5	1.6	302	95
ENERGY PRODUCTS	6,221	8,240	6,533	32.5	-20.7	2,019	-1,707
Crude petroleum	3,705	5,486	4,416	48.0	-19.5	1,780	-1,069
Other energy products	2,515	2,755	2,117	9.5	-23.2	239	-638
FORESTRY PRODUCTS	1,358	1,324	1,216	-2.5	-8.2	-34	-108
INDUSTRIAL GOODS AND MATERIALS	26,472	26,109	24,259	-1.4	-7.1	-363	-1,851
Metal and metal ores	7,571	7,053	5,849	-6.8	-17.1	-518	-1,204
Chemicals, plastics	8,125	8,281	8,284	1.9	0.0	156	4
Other industrial goods and materials	10,776	10,776	10,126	-0.0	-6.0	-1	-650
MACHINERY AND EQUIPMENT	43,279	42,605	42,681	-1.6	0.2	-674	76
Industrial and agricultural machinery	13,528	12,591	11,123	-6.9	-11.7	-937	-1,468
Aircraft and other transportation equipment	5,505	4,775	5,339	-13.3	11.8	-730	564
Office machines and equipment	6,285	6,285	6,905	-0.0	9.9	-0	620
Other machinery and equipment	17,960	18,954	19,314	5.5	1.9	994	360
AUTOMOTIVE PRODUCTS	32,127	30,618	31,141	-4.7	1.7	-1,509	523
Passenger autos and chassis	11,834	10,714	11,660	-9.5	8.8	-1,120	947
Trucks and other motor vehicles	3,458	3,449	3,688	-0.3	6.9	-9	239
Motor vehicle parts	16,835	16,456	15,793	-2.3	-4.0	-379	-663
OTHER CONSUMER GOODS	15,023	15,861	16,602	5.6	4.7	838	741
Apparel and footwear	3,474	3,747	3,461	7.9	-7.6	273	-286
Miscellaneous consumer goods	11,549	12,115	13,141	4.9	8.5	566	1,027
SPECIAL TRANSACTIONS TRADE	2,885	2,963	3,785	2.7	27.7	79	822
UNALLOCATED ADJUSTMENTS	-947	-905	-894	-4.4	-1.2	41	11
TOTAL	134,673	135,557	134,323	0.7	-0.9	884	-1,234

Imports by Principal Trading Areas:

United States	93,540	92,924	92,639	-0.7	-0.3	-616	-285
United Kingdom	4,608	4,942	4,150	7.2	-16.0	334	-792
E.E.C. 86 excl. U.K.	9,885	10,033	9,586	1.5	-4.5	149	-448
Japan	8,284	8,230	8,646	-0.6	5.1	-54	416
Other O.E.C.D. 86	4,021	4,986	4,345	24.0	-12.9	965	-642
Other countries	14,335	14,441	14,958	0.7	3.6	106	517
TOTAL	134,673	135,557	134,323	0.7	-0.9	884	-1,234

