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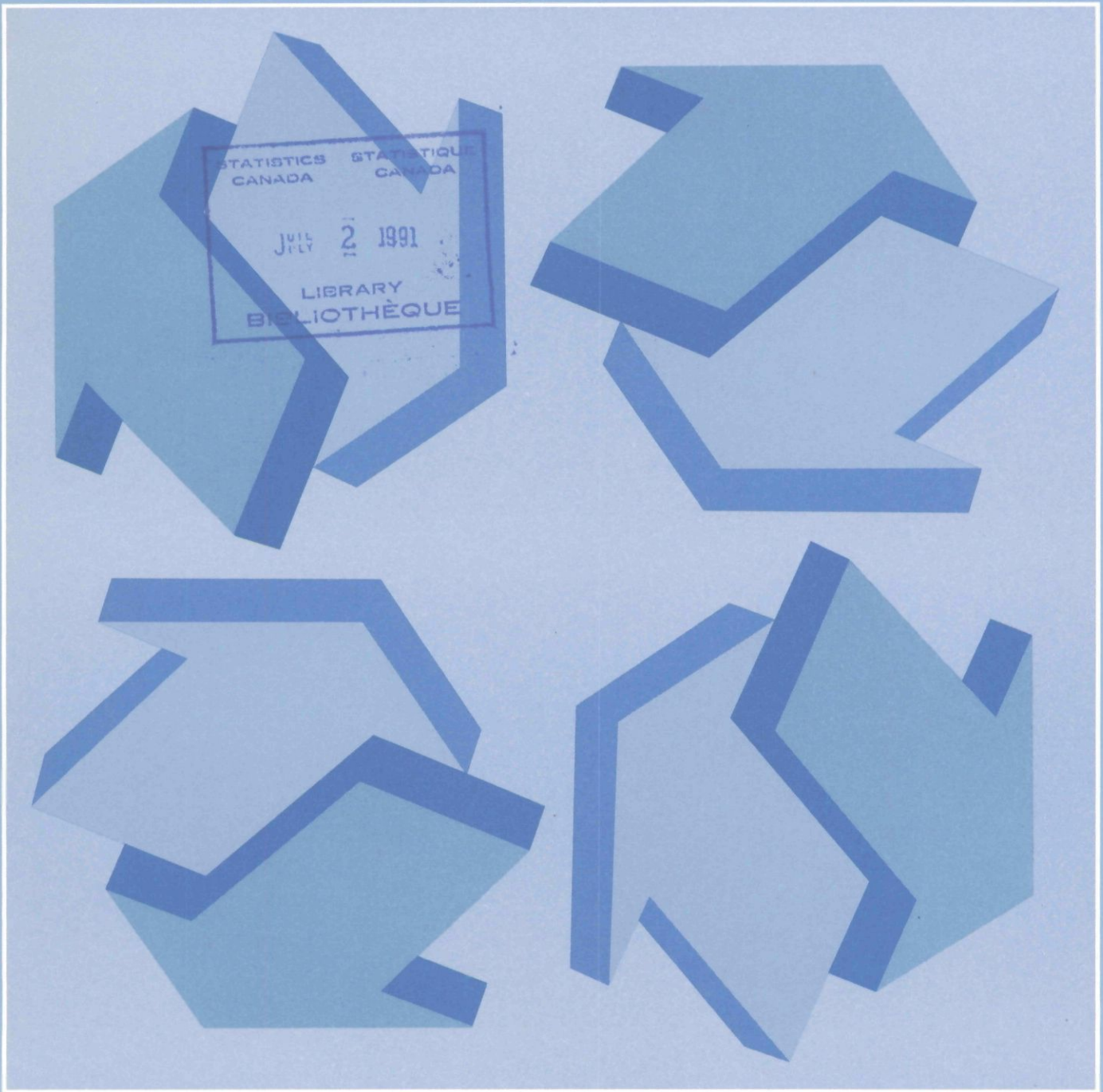


Catalogue 65-001P Monthly

Preliminary Statement of Canadian International Trade

February 1991

Not for release before 8:30 a.m.
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International Trade Division

Preliminary Statement of Canadian International Trade

February 1991

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For more detailed information on statistics, concepts and definitions, order the February 1991 issue of *Summary of Canadian International Trade* (cat. no. 65-001, \$18.20/\$182), available the first week of May 1991, or contact Gordon Blaney (613-951-9647), Trade Information Unit, or Martene 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 by \$609 million in February to a level of \$11.1 billion, while imports plunged by \$1.0 billion, falling to \$10.5 billion.
- The merchandise trade surplus reached \$626 million, an increase of \$393 million over the revised January level.
- Reduced exports of cars (-\$349 million) and lower imports of parts (-\$100 million) were partly the result of temporary plant shutdowns in February.
- Decreased imports of automobiles (-\$647 million) confirm that January figures were exceptionally high as a result of the replacement of the Federal Sales Tax (FST) with the Goods and Services Tax (GST).

Monthly Summary

Substantial decreases for exports and imports in February were consistent with recession on both sides of the border. Total exports dropped by over \$600 million, with exports to the United States declining by \$830 million. Imports were a billion dollars lower in February than they were in January, and at \$10.5 billion were at their lowest level since July 1988. With imports declining more than exports, the merchandise trade surplus for February rose by almost \$400 million, reaching \$626 million.

The automotive products sector was the largest single contributor to decreases in both exports and imports. Car exports fell by \$349 million to their lowest level (\$759 million) since September 1983. The overall decrease in exports of automotive products was tempered by modest gains for trucks and parts. The \$647 million decline in car imports in February followed an exceptionally large increase in January which coincided with the replacement of the Federal Sales Tax (FST) by the Goods and Services Tax (GST). Most of the decline appears to be a return to more normal import levels, although a certain portion of the decrease may be attributed to weaker consumer demand because of the recession.

Imports of trucks and parts also dropped considerably. At \$2.0 billion, February imports of automotive products were lower than for any month since November 1984.

Continued declines in imports of machinery and equipment in February are in line with what domestic economic indicators show. Imports of industrial and agricultural machinery, office machines and equipment and other machinery and equipment all declined, but higher imports of aircraft and other transportation equipment moderated the total sector decrease.

As the situation in the Persian Gulf stabilized in February, crude petroleum prices continued to fall, contributing to a significant decrease in the value of exports. Imports of crude petroleum were virtually unchanged from January levels, despite lower prices.

Canada's trade surplus with the United States dropped by only \$10 million in February, but at \$895 million, this was the smallest surplus recorded since November 1989. Deficits with the United Kingdom, Japan, "Other E.E.C. countries" and "Other O.E.C.D. countries" were reduced, while a surplus was registered with non-O.E.C.D. countries.

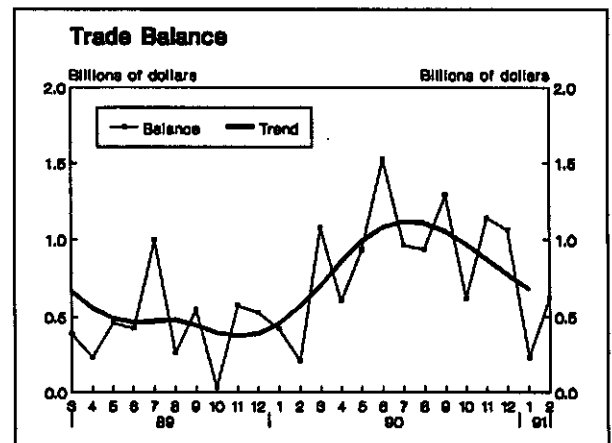
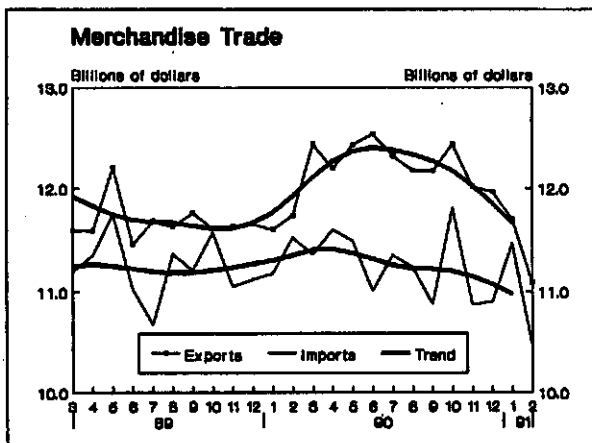


Table 1
Merchandise Trade of Canada
 February 1991

	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	11,588	11,095	11,265	10,860	11,700	11,468	233	-2.2	5.2	-831
February	11,154	10,227	10,690	10,317	11,092	10,465	626	-5.2	-8.7	393
Year-to-date										
1990	22,842	22,204	22,494	22,101	23,340	22,706	633	-5.2	2.5	-1,831
1991	22,742	21,322	21,955	21,177	22,792	21,933	859	-2.3	-3.4	226

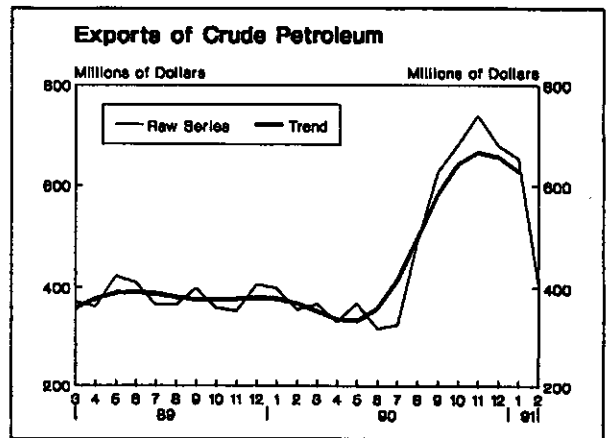
Note: Due to rounding, monthly data may not add up to quarterly data and quarterly data may not add up to annual data.

Short-Term Trend

Exports

The export trend fell by 1.6% in January. This represents an acceleration of the downward movement first observed in July 1990. January's level was the same as that recorded at the end of 1989.

- Automotive products contributed heavily to the declining trend, with cars, trucks and parts falling by 8.1%, 4.8% and 5.3% respectively. Cars and parts have been on a downswing since last July, while trucks began to decline in August.
- Declines in the export trend were also noted for energy products (-3.9%) and industrial goods and materials (-2.0%).
- The trend for forestry products was up marginally in January (0.4%) despite a continued decrease for lumber products, which have been falling for the past 15 months.
- Agricultural and fishing products increased by 2.5% as the trend for wheat continued to rise significantly (12.5%). The trend for machinery and equipment exports also advanced in January due to relatively strong increases for aircraft and other transportation equipment (2.2%) as well as other machinery and equipment (2.4%). Within this last group, exports of televisions and telecommunications equipment jumped 6.8%, and office machines and equipment were up 2.2%.
- Declines were registered in the trend for exports to all major trading partners with the exception of non-O.E.C.D. countries. Exports to the United States, falling since September 1990, were down a further 2.4% in January. The trend for exports to Japan began to decline in April 1990, but the rate of decrease has been tapering off since August.



Imports

The import trend registered its ninth consecutive monthly decline, falling by 0.9% in January.

- Motor vehicle parts fell by 6.1%, their sixth monthly decrease in a row, but increases for cars and trucks (4.3% and 1.5% respectively) moderated the overall decline in the import trend for automotive products (-1.3%).
- Energy products fell by 6.4% in January, due to a 7.4% decrease for crude petroleum and a 3.6% decline for other energy products.
- Imports of industrial goods and materials were down by 2.8%, accelerating the downward trend which was first noted in October 1990.
- The overall trend for machinery and equipment imports rose by 1.2%. This was the third consecutive monthly increase, following seven months of decline. Without the recent increases in imports of aircraft and other transportation equipment and of office machinery and equipment, the trend would have continued its downward movement.
- The trend for "other consumer goods" was down for the fifth consecutive month (-0.6%). Apparel and footwear have been falling since July 1990, while miscellaneous consumer goods began to decline in September.
- The trend for imports from Japan began to increase in September 1990, and has been accelerating since then. Imports from all other major trading partners fell in January.

Detailed Analysis by Commodities and Trading Partners

Commodities

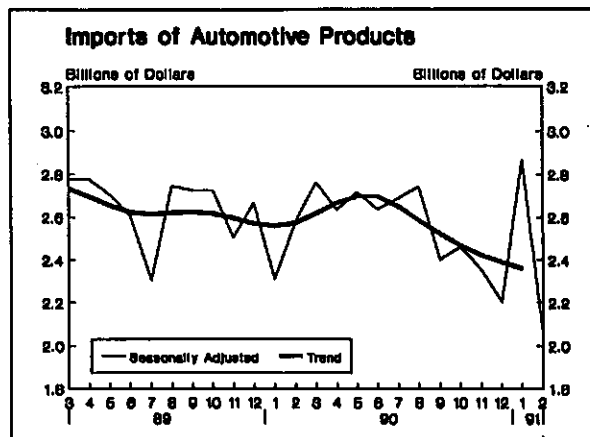
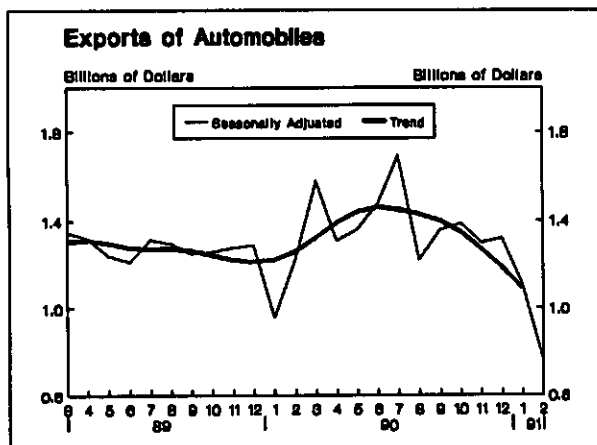
Exports decreased in February for the fourth month in a row. The drop of \$609 million represented the largest monthly decline since June 1989, and brought exports to \$11.1 billion, their lowest level since November 1987.

The largest decline occurred in the automotive products sector. As a result of temporary plant shut-downs in February, car exports fell by \$349 million to reach \$759 million, their lowest level since September 1983. This decrease was moderated by increased exports of parts (\$48 million), bringing the overall sector decline to \$285 million.

Crude petroleum exports also fell substantially (-\$247 million) in February as a result of lower prices. Coupled with a \$52 million decrease in exports of "other energy products" and a marginal increase in natural gas exports, the energy products sector fell by \$298 million. Although this was the third consecutive month to show reduced exports of crude petroleum, the levels were still above those recorded prior to the beginning of the Persian Gulf crisis.

Exports of industrial goods and materials declined as well in February, with all groups contributing to the \$176 million decrease. At \$2.3 billion, this sector's exports were at their lowest level since December 1989. Metal ores fell the most (-\$95 million) due to declines for iron, nickel and other ores.

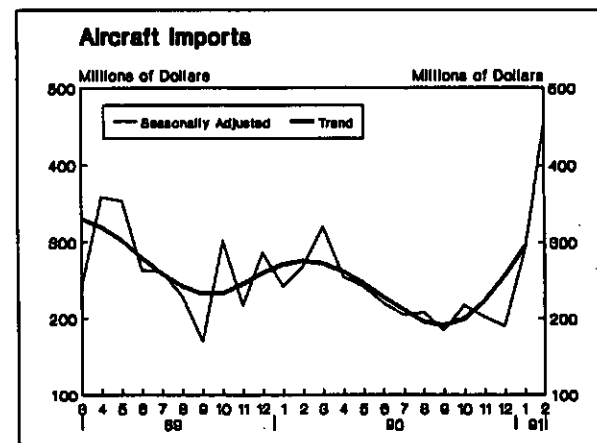
Machinery and equipment exports rose marginally (\$35 million), with most of the increase accounted for by a rise in industrial and agricultural machinery.



Following a strong increase of \$563 million in January, total imports declined in February by \$1.0 billion, falling to \$10.5 billion, the lowest level of imports registered since July 1988. In fact, the 8.7% drop noted between January and February was the largest monthly percentage decline since March 1986.

The biggest decrease in imports occurred in the automotive products sector. Car imports dropped by \$647 million, after showing increases in December and January of \$205 million and \$510 million. This is a confirmation that January figures were abnormally high as a result of the introduction of the GST and the elimination of the FST. Imports of parts decreased by \$100 million, primarily due to plant shutdowns in February. Imports of parts were at their lowest level since July 1988. The declines observed in February brought automotive product imports to \$2.0 billion, the lowest level since November 1984.

Imports of fabricated materials dropped by \$174 million, with widespread decreases among the components of this category.



Imports of energy products remained virtually unchanged from January. Higher volumes were offset by lower crude petroleum prices as the situation in the Persian Gulf began to stabilize.

Machinery and equipment imports fell by \$128 million. Declines in industrial and agricultural machinery (-\$50 million), office machines and equipment (-\$82 million), and other machinery and equipment (-\$139 million) were somewhat offset by an increase in imports of aircraft and other transportation equipment of \$143 million. The decrease in industrial and agricultural machinery was the third in a row, bringing imports of these commodities to \$895 million, their lowest level since May 1987. On the other hand, imports of aircraft and other transportation equipment, at \$602 million, were the highest since August 1988.

Imports of "other consumer goods" declined by \$53 million in February.

Trading Partners

Exports to the United States fell for the fourth consecutive month, plunging \$830 million in February, the largest monthly decrease ever registered. This decline brought the level of exports to \$8.1 billion, lower than any monthly total since June 1987. Also showing decreases were exports to "Other O.E.C.D. countries" and non-O.E.C.D. countries.

Increases were recorded for exports to the United Kingdom (\$31 million), Japan (\$92 million) and "Other E.E.C. countries" (\$125 million).

Imports from the United States fell by almost as much as exports (-\$820 million) in February. Decreases were also registered for imports from the United Kingdom (-\$47 million), Japan (-\$34 million), "Other O.E.C.D. countries" (-\$29 million), and non-O.E.C.D. countries (-\$180 million). The only trading partner from which imports were higher in February was the group of "Other E.E.C. countries" (\$108 million).

The decrease in imports from the United States was similar to the \$812 million drop noted in November 1990, and brought the level of imports from the United States to \$7.2 billion, their lowest since December 1989.

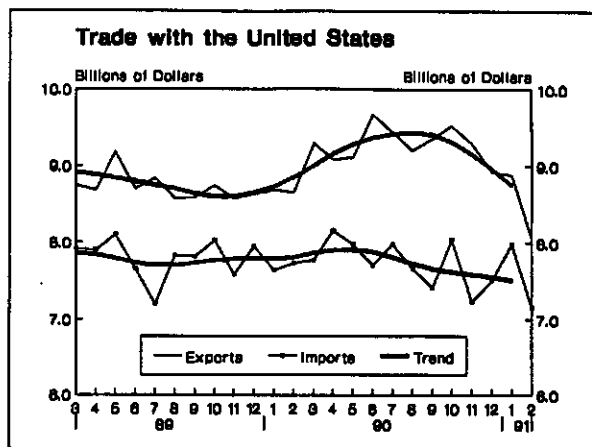


Table 2
Merchandise Trade by Principal Trading Areas
 February 1991
 Balance of Payments Basis
 Seasonally Adjusted

	Jan.	Feb.	Period-to-period change				Year-to-date Total	Change over previous year	
			Jan.	Feb.	Jan.	Feb.		\$ millions	%
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
Exports to:									
United States	8,889	8,059	-0.5	-9.3	-47	-830	16,948	-2.3	-397
United Kingdom	230	261	-13.0	13.5	-34	31	490	-13.5	-76
E.E.C. 86 excl. U.K.	651	777	-0.8	19.2	-5	125	1,428	14.9	185
Japan	545	637	-5.5	16.8	-32	92	1,181	-10.9	-144
Other O.E.C.D. 86 *	231	210	-5.5	-8.8	-13	-20	441	-30.5	-194
Other countries	1,155	1,148	-10.6	-0.6	-136	-7	2,303	3.5	79
Total	11,700	11,092	-2.2	-5.2	-269	-609	22,792	-2.3	-548
Imports from:									
United States	7,984	7,164	6.2	-10.3	469	-820	15,149	-1.5	-233
United Kingdom *	365	318	-24.4	-12.9	-118	-47	683	-13.4	-105
E.E.C. 86 excl. U.K.	718	826	-10.6	15.0	-85	108	1,544	-9.7	-166
Japan	774	740	28.7	-4.4	173	-34	1,514	-2.2	-34
Other O.E.C.D. 86 *	419	391	-12.3	-6.8	-59	-29	810	7.0	53
Other countries *	1,207	1,027	17.8	-14.9	183	-180	2,234	-11.4	-289
Total	11,468	10,465	5.2	-8.7	563	-1,002	21,933	-3.4	-773
Balance with:									
United States	904	895			-517	-10	1,799		-164
United Kingdom	-135	-57			84	78	-192		29
E.E.C. 86 excl. U.K.	-67	-49			80	17	-116		351
Japan	-229	-103			-205	126	-332		-111
Other O.E.C.D. 86 *	-189	-180			45	8	-369		-247
Other countries	-52	121			-319	173	69		368
Total	233	626			-831	393	859		226

* Raw series

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

	\$ millions
Total Canadian exports to United States	8,313.8
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-240.6
Canadian re-exports of goods of foreign origin to United States	-459.3
United States imports of goods of Canadian origin from other countries	19.0
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	305.6
Monthly average exchange rate (\$US/\$Cdn)	1.1546
Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)	US \$6,875.5

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
 February 1991
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Dec.	Jan.	Feb.	Year-to-date		Percentage change		
				Value	% change	Feb.'91/ Feb.'90	Feb.'90/ Feb.'89	Feb.'89/ Feb.'88
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	1,169	1,019	1,064	2,082	-8.4	-6.4	16.3	-2.9
Wheat	369	331	305	636	-9.1	-7.7	28.7	-22.9
Other agricultural and fishing products	799	688	758	1,446	-8.1	-6.0	12.5	5.3
ENERGY PRODUCTS	1,435	1,373	1,075	2,449	15.6	7.7	7.2	-5.8
Crude petroleum *	680	655	408	1,063	40.6	14.4	19.1	-10.6
Natural gas	244	253	254	507	2.5	5.0	5.8	-11.4
Other energy products	511	465	413	879	1.2	3.7	-0.4	2.1
FORESTRY PRODUCTS	1,658	1,701	1,700	3,401	-7.6	-7.1	-3.4	0.8
Lumber and sawmill products	504	465	498	963	-17.7	-15.5	-4.4	3.8
Woodpulp and other wood products	448	466	463	929	-16.3	-12.5	-9.5	13.1
Newspprint and other paper and paperboard	707	771	738	1,509	7.6	3.4	2.6	-9.5
INDUSTRIAL GOODS AND MATERIALS	2,391	2,485	2,309	4,794	0.5	-0.9	-14.7	18.3
Metal ores	389	442	347	789	-9.5	-19.4	-27.2	43.1
Chemicals, plastics and fertilizers	574	597	591	1,188	4.4	7.5	-7.6	-2.2
Metals and alloys	939	1,007	976	1,984	7.0	4.7	-18.3	37.5
Other industrial goods and materials	488	439	395	834	-7.7	-6.6	1.6	-9.6
MACHINERY AND EQUIPMENT	2,395	2,506	2,541	5,048	8.0	8.5	12.8	4.1
Industrial and agricultural machinery	540	449	479	928	-11.6	-13.6	27.5	4.9
Aircraft and other transportation equipment	527	610	614	1,224	16.1	28.5	6.0	25.1
Other machinery and equipment	1,329	1,447	1,449	2,895	12.8	10.6	10.0	-2.2
AUTOMOTIVE PRODUCTS	2,479	2,237	1,952	4,189	-15.9	-26.2	-14.5	6.9
Passenger autos and chassis	1,320	1,108	759	1,867	-14.5	-37.6	-10.6	0.1
Trucks and other motor vehicles	554	535	552	1,087	-15.8	-11.5	-11.5	3.9
Motor vehicle parts	606	594	641	1,235	-17.9	-18.4	-22.6	22.3
OTHER CONSUMER GOODS	234	253	242	495	3.4	2.0	6.8	-7.3
SPECIAL TRANSACTIONS TRADE *	242	161	242	403	-14.1	5.8	99.8	10.5
UNALLOCATED ADJUSTMENTS *	-33	-34	-34	-68	-33.4	-5.8	-34.8	505.0
TOTAL	11,969	11,700	11,092	22,792	-2.3	-5.7	-2.7	5.2

* Raw series

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

	Seasonally adjusted					Raw values			
	Dec.	Jan.	Feb.	Year-to-date		Percentage change			
				Value	% change	Feb.'91/ Feb.'90	Feb.'90/ Feb.'89	Feb.'89/ Feb.'88	
	\$ millions								
AGRICULTURAL AND FISHING PRODUCTS	735	696	703	1,399	-2.5	-4.3	10.6	9.1	
Fruits and vegetables	243	239	251	490	-2.4	-2.7	15.2	8.3	
Other agricultural and fishing products	492	457	452	909	-2.5	-5.1	8.2	9.5	
ENERGY PRODUCTS	929	544	550	1,094	-12.9	-20.9	58.6	25.5	
Crude petroleum	675	367	369	736	-2.4	-20.5	77.7	21.4	
Other energy products	253	178	181	358	-28.6	-22.4	19.3	35.0	
FORESTRY PRODUCTS	98	98	96	194	-24.1	-19.1	9.6	-1.1	
INDUSTRIAL GOODS AND MATERIALS	2,043	2,045	1,887	3,932	-13.9	-17.4	6.2	-0.3	
Metals and metal ores	586	564	507	1,071	-19.8	-25.6	7.8	-18.1	
Chemicals and plastics	661	664	610	1,274	-5.6	-11.2	4.7	11.7	
Other industrial goods and materials	796	817	770	1,587	-15.7	-16.9	6.3	5.3	
MACHINERY AND EQUIPMENT	3,259	3,709	3,580	7,289	-0.9	-3.7	5.4	9.6	
Industrial and agricultural machinery	995	946	895	1,841	-18.8	-21.6	6.0	1.5	
Aircraft and other transportation equipment	313	459	602	1,060	23.8	35.4	-18.0	33.8	
Office machines and equipment	513	660	579	1,239	11.0	2.8	9.1	6.9	
Other machinery and equipment	1,438	1,644	1,505	3,149	1.1	-4.6	13.1	9.3	
AUTOMOTIVE PRODUCTS	2,204	2,871	2,044	4,915	0.5	-20.8	-5.5	-4.0	
Passenger autos and chassis	887	1,396	750	2,146	17.0	-20.4	-7.7	-2.1	
Trucks and other motor vehicles	251	340	260	601	8.2	-6.1	-15.1	-4.3	
Motor vehicle parts	1,066	1,134	1,034	2,168	-13.3	-24.2	-1.2	-5.4	
OTHER CONSUMER GOODS	1,304	1,332	1,280	2,612	-1.6	-0.7	4.7	5.9	
Apparel and footwear	296	292	273	565	-13.5	-8.3	6.6	-0.3	
Miscellaneous consumer goods	1,008	1,040	1,006	2,047	2.3	2.7	3.9	8.8	
SPECIAL TRANSACTIONS TRADE *	394	247	394	641	44.0	81.0	2.8	24.9	
UNALLOCATED ADJUSTMENTS *	-62	-75	-68	-143	-4.9	-10.0	0.2	2.8	
TOTAL	10,905	11,468	10,465	21,933	-3.4	-9.7	4.8	3.9	

* Raw series

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

	Constant 1986 dollars (1)				Laspeyres price index (2)					
			Period-to-period change (4)		1986=100			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	11,435	11,717	-1.4	7.1	104.5	100.1	104.4	-1.0	-0.7	-0.4
February	10,999	10,686	-3.8	-8.8	102.7	100.3	102.4	-1.7	0.2	-1.9
Year-to-date										
1990	22,814	23,255	-3.8	1.3						
1991	22,434	22,404	-1.7	-3.7						

(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
February 1990
Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Dec.	Jan.	Feb.	Year-to-date		Percentage change		
				Value	% change	Feb.'91/ Feb.'90/ Feb.'90	Feb.'89	Feb.'88
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	1,236	1,068	1,102	2,170	0.8	1.7	22.8	-10.3
Wheat	418	369	331	700	15.2	14.6	51.7	-40.7
Other agricultural and fishing products	818	699	771	1,470	-4.9	-2.4	15.9	2.2
ENERGY PRODUCTS	1,197	1,262	1,220	2,481	12.8	19.6	-11.4	-0.9
Crude petroleum *	380	433	444	877	37.1	48.1	-7.9	-7.7
Natural gas	349	358	363	721	7.3	7.3	0.1	-7.3
Other energy products	469	470	413	883	-0.5	9.0	-21.9	9.7
FORESTRY PRODUCTS	1,576	1,585	1,610	3,195	-2.6	-1.2	0.6	-3.4
Lumber and sawmill products	539	491	539	1,030	-12.5	-9.7	-3.6	3.9
Woodpulp and other wood products	342	366	380	746	4.1	13.0	-8.7	-3.2
Newsprint and other paper and paperboard	694	728	691	1,419	2.2	-1.1	9.8	-9.4
INDUSTRIAL GOODS AND MATERIALS	2,310	2,439	2,252	4,691	0.3	-0.2	-1.5	6.5
Metal ores	338	418	298	717	-6.6	-20.3	-18.1	26.6
Chemicals, plastics and fertilizers	542	559	559	1,118	-4.1	-0.2	2.6	-7.2
Metals and alloys	895	985	985	1,970	12.4	11.2	1.4	20.1
Other industrial goods and materials	535	477	410	887	-10.6	-6.7	4.2	-11.4
MACHINERY AND EQUIPMENT	2,304	2,413	2,429	4,842	7.3	7.8	10.4	1.9
Industrial and agricultural machinery	467	390	412	802	-13.0	-14.8	22.1	0.4
Aircraft and other transportation equipment	470	541	553	1,094	17.2	30.9	2.1	17.5
Other machinery and equipment	1,367	1,482	1,463	2,946	10.9	8.9	9.3	-1.9
AUTOMOTIVE PRODUCTS	2,566	2,329	1,972	4,300	-17.7	-28.9	-15.7	10.9
Passenger autos and chassis	1,372	1,166	764	1,930	-17.5	-41.7	-10.5	4.7
Trucks and other motor vehicles	579	560	563	1,123	-17.8	-13.1	-15.1	8.8
Motor vehicle parts	616	603	645	1,248	-17.8	-18.1	-24.7	24.7
OTHER CONSUMER GOODS	205	216	209	425	3.7	2.8	1.7	-13.0
SPECIAL TRANSACTIONS TRADE *	234	157	240	397	-13.4	7.6	101.9	4.5
UNALLOCATED ADJUSTMENTS *	-32	-34	-34	-67	-33.0	-4.2	-34.2	472.9
TOTAL	11,597	11,435	10,999	22,434	-1.7	-4.1	-1.8	2.7

* Raw series

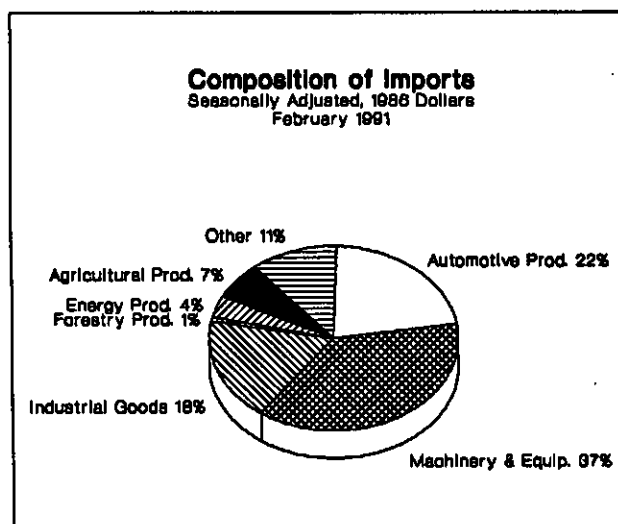
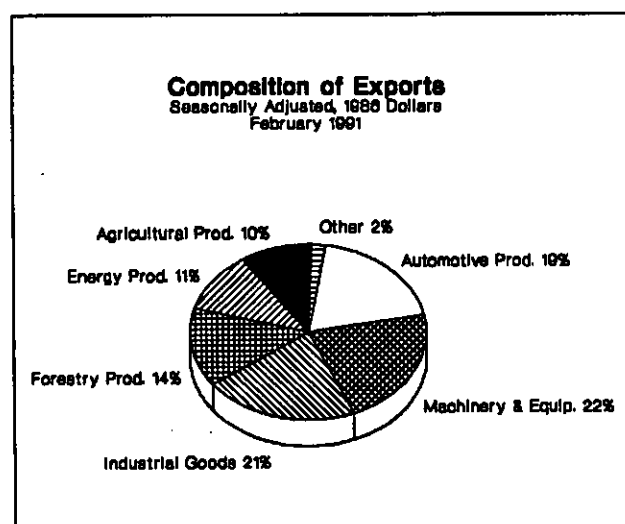


Table 7
Imports by Commodity Groupings in 1986 Dollars
 February 1990
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Dec.	Jan.	Feb.	Year-to-date		Percentage change		
				Value	% change	Feb.'91/ Feb.'90	Feb.'90/ Feb.'89	Feb.'89/ Feb.'88
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	738	734	704	1,438	-3.4	-5.5	10.9	8.5
Fruits and vegetables	235	226	227	453	-6.5	-7.8	11.6	7.1
Other agricultural and fishing products	503	508	477	985	-1.9	-4.3	10.5	9.2
ENERGY PRODUCTS	640	412	423	835	-32.9	-35.2	26.9	38.6
Crude petroleum	421	241	262	503	-25.3	-33.7	41.3	28.0
Other energy products	219	171	161	332	-41.9	-38.6	3.0	60.6
FORESTRY PRODUCTS	97	89	87	176	-24.4	-18.7	15.6	-3.7
INDUSTRIAL GOODS AND MATERIALS	1,985	2,030	1,896	3,926	-11.0	-13.2	7.2	-3.7
Metals and metal ores	519	552	493	1,045	-15.8	-21.7	15.7	-24.1
Chemicals and plastics	684	667	631	1,298	-5.5	-8.7	7.7	7.7
Other industrial goods and materials	783	810	772	1,582	-12.0	-11.5	2.1	3.2
MACHINERY AND EQUIPMENT	3,658	4,199	4,011	8,210	1.2	-1.1	5.1	11.1
Industrial and agricultural machinery	1,038	983	918	1,901	-20.2	-22.6	1.9	3.2
Aircraft and other transportation equipment	321	470	614	1,084	21.3	34.3	-18.3	32.6
Office machines and equipment	859	1,106	969	2,075	20.7	12.7	19.1	12.7
Other machinery and equipment	1,440	1,639	1,510	3,150	1.1	-3.2	10.3	9.8
AUTOMOTIVE PRODUCTS	2,246	2,815	2,015	4,830	-1.3	-21.9	-8.3	-4.8
Passenger autos and chassis	818	1,228	629	1,857	14.5	-24.6	-9.4	-9.3
Trucks and other motor vehicles	268	358	269	627	5.5	-8.1	-18.1	-4.2
Motor vehicle parts	1,159	1,229	1,117	2,346	-12.3	-23.0	-5.1	-1.6
OTHER CONSUMER GOODS	1,242	1,262	1,218	2,480	-3.6	-3.1	0.8	7.3
Apparel and footwear	217	225	206	431	-15.6	-11.0	-6.7	6.3
Miscellaneous consumer goods	1,024	1,037	1,012	2,049	-0.6	-0.3	3.8	7.7
SPECIAL TRANSACTIONS TRADE *	395	253	402	655	43.5	82.3	-1.9	26.5
UNALLOCATED ADJUSTMENTS *	-62	-76	-69	-146	-5.1	-9.4	-4.3	4.1
TOTAL	10,938	11,717	10,686	22,404	-3.7	-9.1	2.6	4.1

* Raw series