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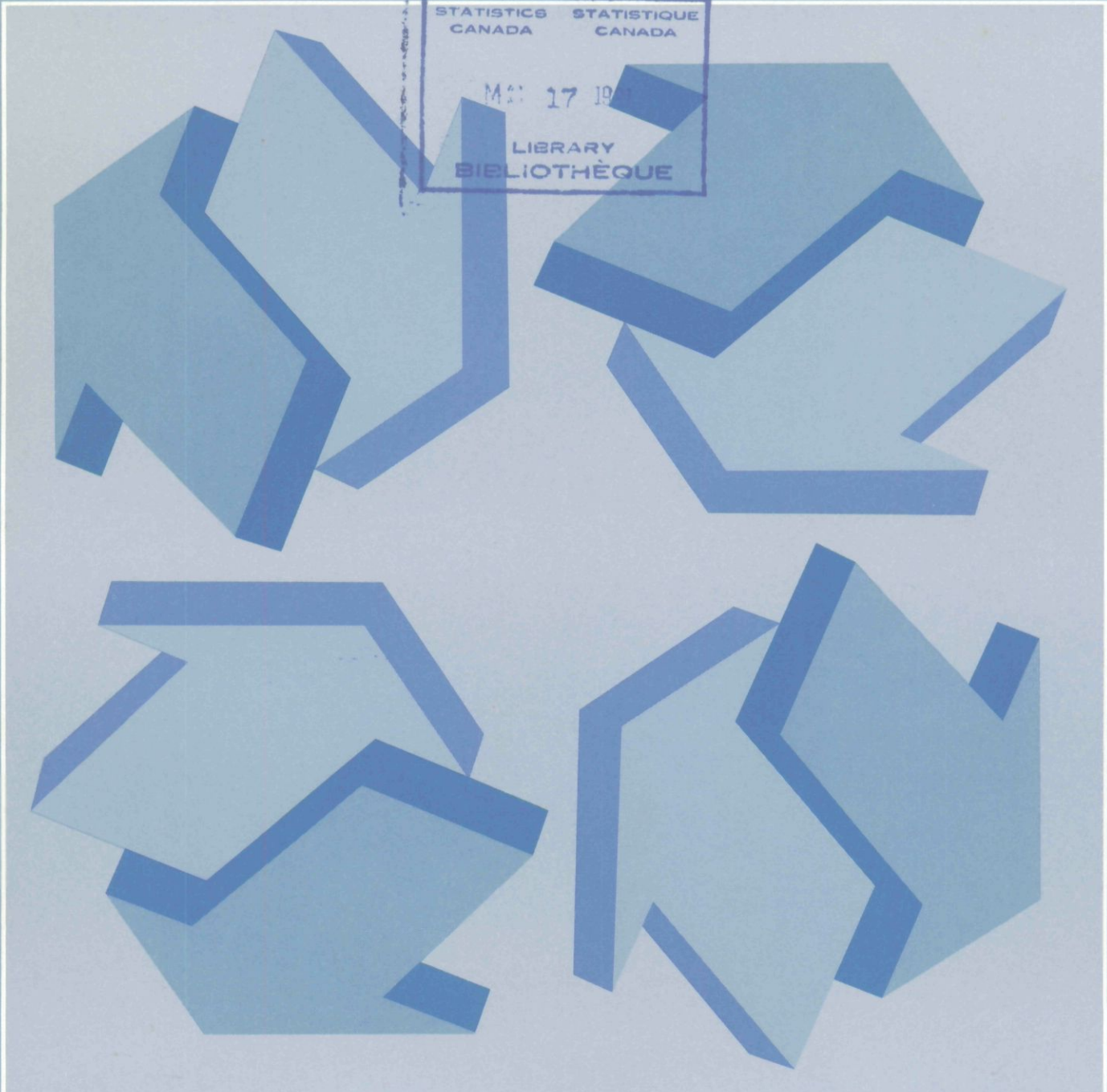
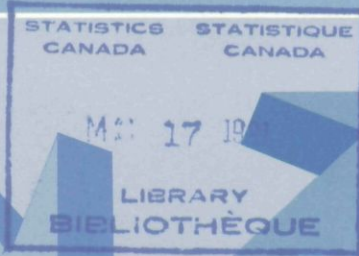
Catalogue 65-001P Monthly



# Preliminary Statement of Canadian International Trade

March 1991

Not for release before 8:30 a.m.  
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# Preliminary Statement of Canadian International Trade

March 1991

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June - 1991	Friday, August 16, 1991
July - 1991	Thursday, September 19, 1991
August - 1991	Thursday, October 17, 1991
September - 1991	Tuesday, November 19, 1991
October - 1991	Thursday, December 19, 1991
November - 1991	Friday, January 17, 1992
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# TABLE OF CONTENTS

	Page
<b>Highlights</b> .....	5
<b>Monthly Summary</b> .....	6
<b>Tables</b>	
1. Merchandise Trade of Canada .....	7
2. Merchandise Trade by Principal Trading Areas .....	11
2A. Statistical Alignment of Canadian Exports to the United States with United States Imports from Canada .....	11
3. Exports by Commodity Groupings .....	12
4. Imports by Commodity Groupings .....	13
5. Constant Dollars, Laspeyres Price Indexes and Terms of Trade .....	14
6. Exports by Commodity Groupings in 1986 Dollars .....	15
7. Imports by Commodity Groupings in 1986 Dollars .....	16

For more detailed information on statistics, concepts and definitions, order the March 1991 issue of *Summary of Canadian International Trade* (cat. no. 65-001, \$18.20/\$182), available the first week of June 1991, 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

- Exports decreased marginally (-\$19 million) to \$11.2 billion and imports dropped by \$480 million to \$10.0 billion.
- Lower exports of machinery and equipment and crude petroleum were almost entirely offset by increases for automotive products.
- Widespread declines in imports, particularly for machinery and equipment and industrial goods and materials, were only slightly moderated by marginally higher imports of automotive products.
- Canada's trade surplus in March climbed to \$1.2 billion, the highest since September 1990.

## Monthly Summary

Exports continued to fall, though far more slowly than in recent months, declining by \$19 million, to \$11.2 billion. Imports, on the other hand, dropped by \$480 million, to \$10.0 billion. The marginal decline in exports and substantial decrease in imports combined to generate an increase of \$461 million in the trade balance, bringing the surplus to \$1.2 billion in March, the highest since September 1990.

In spite of generally weaker demand in the United States, a turnaround in the automotive products sector shored up sagging exports. Increased exports of cars (\$507 million) offset significant declines in the machinery and equipment, energy products and forestry sectors.

Within machinery and equipment, the largest decline occurred in the television and telecommunication equipment component, which fell by \$155 million in March. Aircraft and other transportation equipment as well as industrial and agricultural machinery also registered decreased exports.

The largest contributor to the decline in energy products was a \$133 million drop in crude petroleum, largely as a result of diminishing prices.

On the imports side, significant reductions occurred within the machinery and equipment sector. Aircraft fell \$200 million, and drops were also observed in the other three broad groupings of machinery and equipment. Imports in this sector totalled \$3.2 billion, the lowest monthly level recorded since July 1988.

Marginal increases in automotive products moderated slightly the overall decline in imports. These increases, however, were not enough to reverse the declining trend, and automotive imports in March were lower than for any month (except February 1991) since November 1984.

Canada posted a trade surplus of \$1.6 billion with the United States in March, up significantly from the \$1.1 billion surplus registered in February. This was due to an increase of \$166 million in exports and a decline of \$427 million in imports. A surplus was also posted with non-O.E.C.D. countries. With the exception of Japan, deficits with all other major trading partners increased in March.

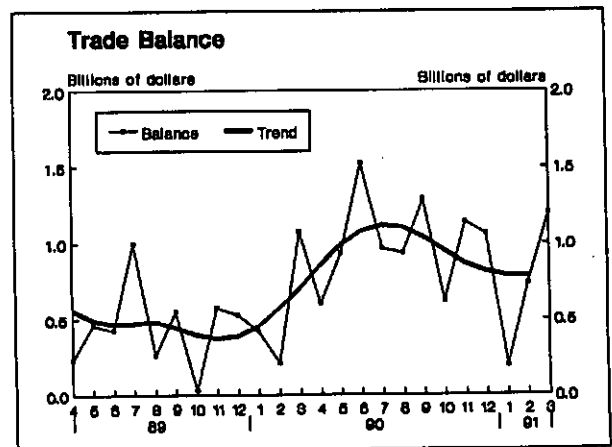
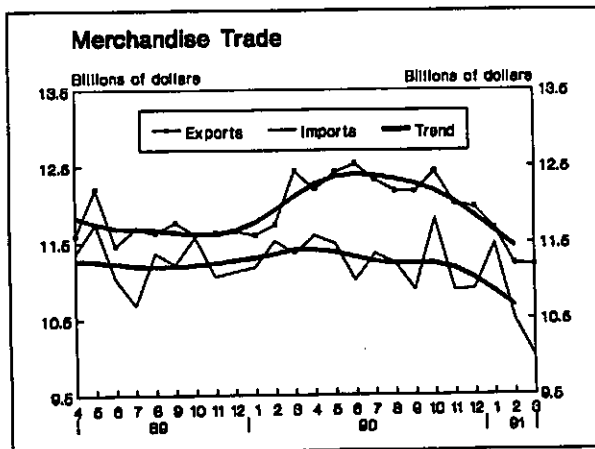




Table 1  
Merchandise Trade of Canada  
March 1991

	Customs Basis		Balance of Payments Basis							
	Exports	Imports	Raw Values		Seasonally Adjusted			Period-to-period change		
			Exports	Imports	Exports	Imports	Balance	Exports	Imports	Balance
			\$ 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
1991										
First quarter	34,646	32,497	33,606	32,276	34,129	31,997	2,132	-6.3	-4.8	-696
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	11,618	11,164	11,254	10,886	11,689	11,494	196	-2.3	5.4	-868
February	11,183	10,253	10,823	10,333	11,229	10,491	738	-3.9	-8.7	542
March	11,845	11,080	11,529	11,057	11,211	10,012	1,199	-0.2	-4.6	461
Year-to-date										
1990	36,173	35,163	35,543	34,921	35,779	34,069	1,711	-1.2	2.1	-1,146
1991	34,646	32,497	33,606	32,276	34,129	31,997	2,132	-4.6	-6.1	422

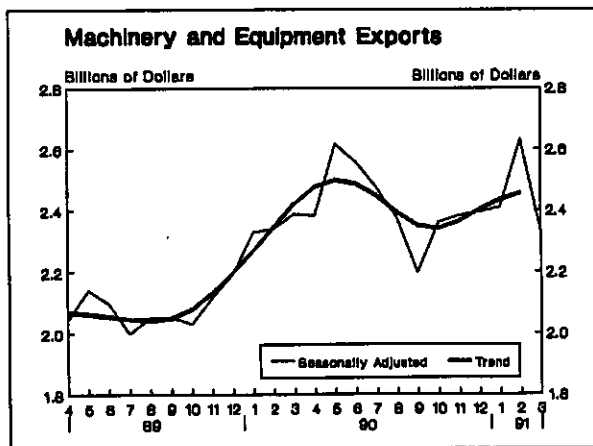
Note: Due to rounding, monthly data may not add up to quarterly data and quarterly data may not add up to annual data.

## Short-Term Trend

### Exports

The rate of decrease of exports seems to have stabilized in February, after seven months of accelerating decline.

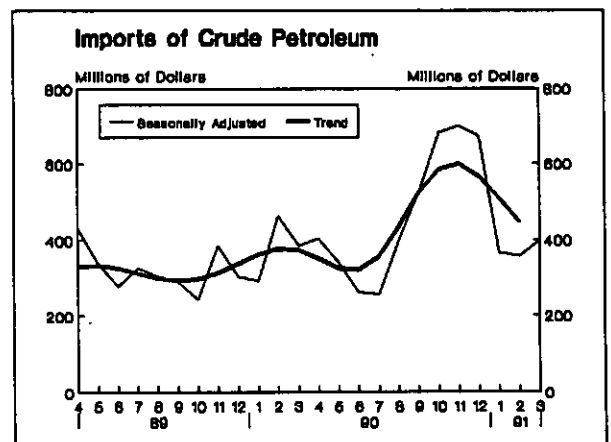
- Contributing to this stability was the automotive products sector, which decreased by 4.2% in February. This was less than the 5.0% decline in January and almost two percentage points lower than the peak decline of 6.0% noted in November 1990.
- Crude petroleum exports have been falling since December (-8.5% in February). Most of the decline is attributable to price changes. Natural gas (-1.6%) and other energy products (-4.4%) also fell, contributing to an overall decline of 5.7% in the energy products sector.
- Forestry products (-0.6%) and industrial goods and materials (-2.6%) were the other two sectors which contributed to the overall decline.
- Machinery and equipment exports were up in February (0.9%), mostly because of increasing exports of aircraft and other transportation equipment. Industrial and agricultural machinery fell for the second month in a row (-1.0%).
- Decreasing for the sixth consecutive month, exports to the United States fell 2.5% in February, the fastest rate of decrease since the start of its decline. Exports to the United Kingdom, Japan and "Other O.E.C.D. countries" also showed declines in February.



### Imports

Imports fell in February for the fifth month in a row, and at a faster pace than in recent months.

- Contributing to the decrease was a 10.9% reduction in imports of energy products. This followed a 9.1% decline in January and a drop of 5.0% in December 1990. Crude petroleum fell the most (-12.2%).
- Imports of automotive products, falling since last July, dropped another 1.9% in February. This was entirely as a result of decreased imports of parts (-4.5%).
- Machinery and equipment imports rose by 0.1%, because of a 6.3% increase in aircraft and other transportation equipment. Industrial and agricultural machinery continued to fall (-2.8% in February).
- Also exhibiting decreasing trends were industrial goods and materials (-3.3%) and other consumer goods (-1.0%).
- Imports from the United States declined for the ninth month in a row (-1.8% in February). The only increases observed were for imports from Japan (1.6%) and "Other E.E.C. countries" (1.4%).



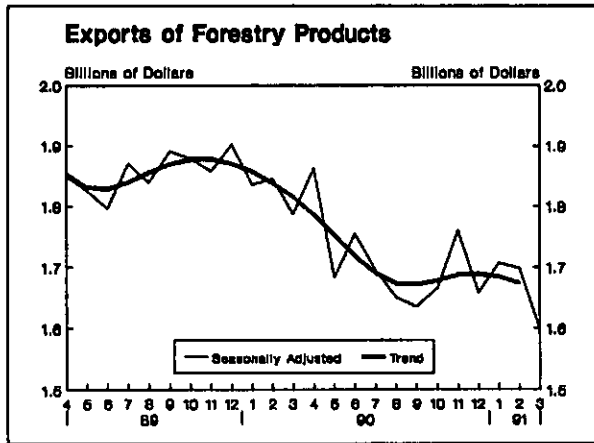
**Detailed Analysis by Products and Trading Partners**

**Trade by Products**

Total exports remained virtually unchanged at \$11.2 billion, the lowest level of exports since January 1988. Exports have been falling since November 1990, but the decrease observed in March was much less than the drops which occurred in February (-\$460 million) and January (-\$280 million) of 1991.

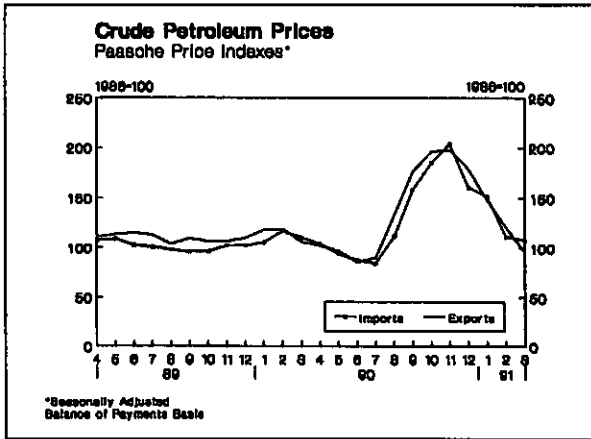
Following growth of \$222 million in February, a decrease of \$301 million brought machinery and equipment exports to \$2.3 billion, their lowest level since September 1990. Other machinery and equipment accounted for the greatest drop, with television and telecommunication equipment alone falling by \$155 million. Declines were noted, as well, for aircraft and other transportation equipment (-\$104 million) and industrial and agricultural machinery (-\$37 million).

Exports of forestry products fell considerably, and at \$1.6 billion, were at their lowest level since April 1987.

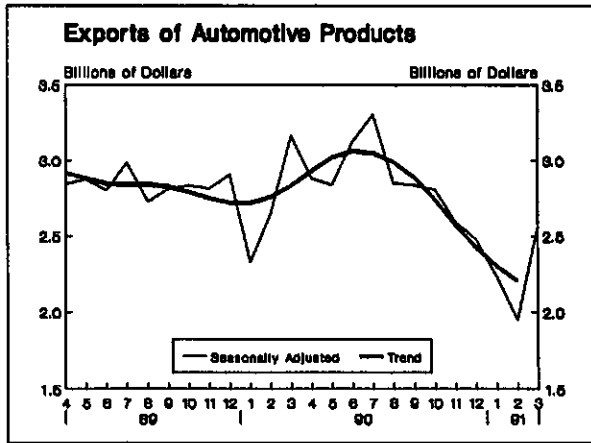


Crude materials dropped \$177 million, mostly attributable to a decline in exports of crude petroleum (-\$133 million). Exports of crude petroleum have been falling since their peak of \$740 million in November 1990. The value recorded in March signals a return to previous values of exports which were observed before the onset of the Persian Gulf crisis last August. The recent decreases are primarily the result of falling prices, since volumes have changed only slightly.

These losses were almost entirely offset by increased exports of automotive products (\$409 million). However, the increase noted in March was not high



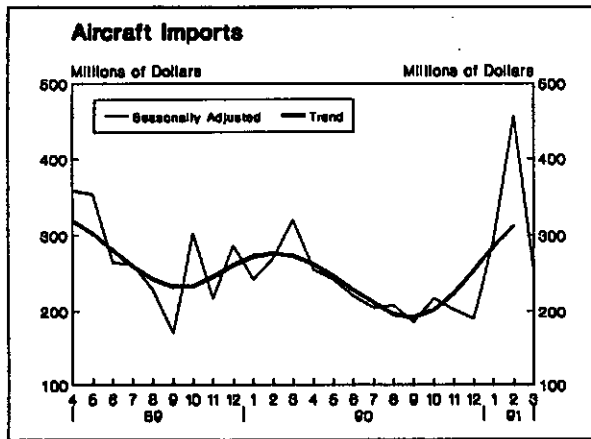
enough to permit recovery from declines which began in August 1990. In fact, exports of automotive products, at \$2.4 billion, were over 25 per cent lower than the level observed in March 1990. Parts alone, at \$552 million, were at their lowest export level since April 1983, reflecting lower demand and widespread plant closures in the United States.



Imports fell by \$480 million in March, following an even sharper drop of \$1 billion in February. At \$10.0 billion, imports have not been this depressed since July 1988.

Machinery and equipment imports fell the most (-\$443 million), decreasing to \$3.2 billion, with aircraft contributing most to the overall sector decline (-\$200 million) following large increases in January and February. Decreases were noted in all the other component series as well.

Widespread declines were also observed in all four commodity groupings within the industrial goods and



materials sector, which dropped by \$177 million to \$1.8 billion, lower than any monthly total since August 1987.

These decreases were partially offset by an increase of \$112 million in automotive products, with cars up by \$14 million, trucks by \$19 million, and parts by \$79 million. The gains, following substantial declines in February, did not approach the extremely high increases which occurred in January. With the exception of February, imports of automotive products, at \$2.2 billion, were lower than any monthly total since November 1984.

### Trading Partners

Exports decreased to all major trading partners except the United States (\$166 million). Exports to Japan fell by \$77 million after having increased by over \$90 million in February. Smaller declines occurred in exports to the other principal trading areas. At \$198 million, exports to "Other O.E.C.D. countries" were at their lowest level since July 1989.

Imports from the United States fell for the second month in a row, dropping \$427 million in March, after tumbling by \$867 million in February. This decrease brought the level of imports from the United States to \$6.7 billion. Imports from Japan also fell (-\$80 million).

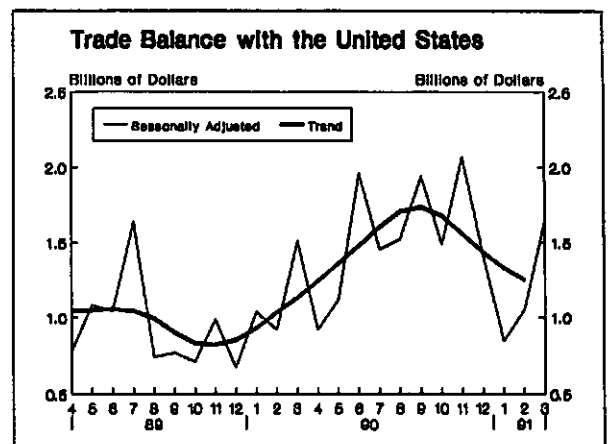


Table 2  
**Merchandise Trade by Principal Trading Areas**  
 March 1991  
 Balance of Payments Basis  
 Seasonally Adjusted

	Feb.	Mar.	Period-to-period change				Year-to-date Total	Change over previous year	
			Feb.	Mar.	Feb.	Mar.		%	\$ millions
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
<b>Exports to:</b>									
United States	8,181	8,347	-7.5	2.0	-665	166	25,373	-4.7	-1,264
United Kingdom	265	246	14.9	-7.0	34	-19	742	-11.2	-94
E.E.C. 86 excl. U.K.	783	738	18.0	-5.8	119	-45	2,185	14.2	271
Japan	638	561	16.5	-12.0	90	-77	1,746	-14.6	-299
Other O.E.C.D. 86 *	211	198	-10.0	-6.3	-23	-13	643	-32.2	-306
Other countries	1,151	1,121	-1.4	-2.7	-16	-31	3,440	1.2	42
<b>Total</b>	<b>11,229</b>	<b>11,211</b>	<b>-3.9</b>	<b>-0.2</b>	<b>-460</b>	<b>-18</b>	<b>34,129</b>	<b>-4.6</b>	<b>-1,650</b>
<b>Imports from:</b>									
United States	7,130	6,703	-10.8	-6.0	-867	-427	21,830	-5.7	-1,329
United Kingdom *	315	350	-14.0	11.3	-51	35	1,030	-16.2	-199
E.E.C. 86 excl. U.K.	853	852	18.2	-0.1	131	-1	2,426	-5.6	-145
Japan	749	669	-3.5	-10.7	-27	-80	2,193	-5.0	-115
Other O.E.C.D. 86 *	378	401	-10.0	6.0	-42	23	1,199	8.0	89
Other countries *	1,067	1,038	-12.0	-2.8	-146	-30	3,319	-10.1	-371
<b>Total</b>	<b>10,491</b>	<b>10,012</b>	<b>-8.7</b>	<b>-4.6</b>	<b>-1,002</b>	<b>-480</b>	<b>31,997</b>	<b>-6.1</b>	<b>-2,072</b>
<b>Balance with:</b>									
United States	1,051	1,644			202	593	3,543		66
United Kingdom	-50	-104			86	-54	-288		105
E.E.C. 86 excl. U.K.	-70	-114			-12	-44	-241		416
Japan	-111	-108			117	3	-446		-184
Other O.E.C.D. 86 *	-167	-203			19	-36	-556		-395
Other countries	84	83			130	-1	121		413
<b>Total</b>	<b>738</b>	<b>1,199</b>			<b>542</b>	<b>461</b>	<b>2,132</b>		<b>422</b>

\* Raw series

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

	\$ millions
Total Canadian exports to United States	9,067.1
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-258.9
Canadian re-exports of goods of foreign origin to United States	-469.5
United States imports of goods of Canadian origin from other countries	11.8
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	323.8
Monthly average exchange rate (\$US/\$Cdn)	1.1569
Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)	US \$7,497.9

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**  
 March 1991  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Jan.	Feb.	Mar.	Year-to-date		Percentage change		
				Value	% change	Mar.'91/ Mar.'90	Mar.'90/ Mar.89	Mar.89/ Mar.88
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,030	1,072	1,121	3,223	-7.0	-8.2	23.3	-8.8
Wheat	340	308	305	954	-11.4	-21.9	85.8	-37.1
Other agricultural and fishing products	690	763	816	2,269	-5.0	-3.0	9.3	1.5
<b>ENERGY PRODUCTS</b>	1,354	1,188	1,105	3,647	17.4	9.9	-8.0	-2.9
Crude petroleum *	637	534	402	1,573	39.9	9.0	-1.4	6.9
Natural gas	253	240	259	753	3.2	6.9	1.2	-4.7
Other energy products	464	414	444	1,321	5.6	12.7	-17.9	-8.6
<b>FORESTRY PRODUCTS</b>	1,707	1,699	1,598	5,005	-8.5	-13.2	-2.9	-1.5
Lumber and sawmill products	466	497	458	1,420	-18.6	-23.5	4.7	-13.3
Woodpulp and other wood products	466	463	431	1,360	-16.2	-18.5	-9.9	25.2
Newsprint and other paper and paperboard	776	739	710	2,225	5.9	-0.4	-3.0	-8.2
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,489	2,312	2,250	7,050	-2.7	-10.2	-4.5	2.3
Metal ores	441	348	325	1,114	-9.7	-13.3	-14.1	6.9
Chemicals, plastics and fertilizers	610	596	596	1,801	3.8	-1.4	-1.6	-10.9
Metals and alloys	1,001	969	957	2,927	-0.2	-11.2	-4.8	17.0
Other industrial goods and materials	437	398	373	1,208	-10.1	-17.0	1.0	-11.0
<b>MACHINERY AND EQUIPMENT</b>	2,410	2,632	2,331	7,372	4.4	-3.8	22.6	0.8
Industrial and agricultural machinery	431	501	464	1,396	-10.3	-12.0	17.5	-2.0
Aircraft and other transportation equipment	587	640	537	1,764	12.6	4.3	16.6	27.0
Other machinery and equipment	1,392	1,490	1,330	4,212	6.9	-3.7	26.9	-5.5
<b>AUTOMOTIVE PRODUCTS</b>	2,240	1,951	2,360	6,550	-19.6	-26.6	6.6	2.8
Passenger autos and chassis	1,109	761	1,267	3,137	-16.7	-19.8	13.2	0.2
Trucks and other motor vehicles	536	549	541	1,626	-20.0	-25.9	14.9	-2.4
Motor vehicle parts	596	641	552	1,788	-23.9	-39.1	-8.0	10.7
<b>OTHER CONSUMER GOODS</b>	246	250	244	740	3.7	2.3	7.5	-13.8
<b>SPECIAL TRANSACTIONS TRADE *</b>	248	160	236	644	-11.5	-8.7	119.2	-8.8
<b>UNALLOCATED ADJUSTMENTS *</b>	-35	-34	-33	-103	-33.6	-35.8	-8.5	432.6
<b>TOTAL</b>	11,689	11,229	11,211	34,129	-4.6	-11.6	6.3	-0.6

\* Raw series

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

	Seasonally adjusted					Raw values		
	Jan.	Feb.	Mar.	Year-to-date		Percentage change		
				Value	% change	Mar.'91/ Mar.'90	Mar.'90/ Mar.'89	Mar.'89/ Mar.'88
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	696	712	715	2,123	-1.8	-2.4	8.2	2.4
Fruits and vegetables	239	252	249	740	-0.0	1.5	13.1	-0.3
Other agricultural and fishing products	457	459	466	1,383	-2.7	-4.5	5.9	3.8
<b>ENERGY PRODUCTS</b>	550	543	550	1,643	-11.9	-11.2	43.8	-16.9
Crude petroleum	367	358	399	1,123	-1.3	2.9	51.5	-22.2
Other energy products	184	185	151	519	-28.4	-45.3	28.2	-3.1
<b>FORESTRY PRODUCTS</b>	98	100	89	288	-22.1	-25.0	7.9	-6.0
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,047	1,959	1,783	5,789	-13.2	-17.8	-0.6	-0.6
Metals and metal ores	564	542	465	1,571	-17.1	-20.4	-13.8	-7.1
Chemicals and plastics	665	625	596	1,886	-6.3	-13.7	4.2	5.7
Other industrial goods and materials	819	792	722	2,332	-15.5	-19.6	4.3	-1.0
<b>MACHINERY AND EQUIPMENT</b>	3,718	3,627	3,184	10,528	-4.1	-13.9	6.0	-0.2
Industrial and agricultural machinery	947	906	820	2,672	-20.6	-26.0	-3.8	-0.5
Aircraft and other transportation equipment	463	607	394	1,464	8.5	-20.1	21.3	-26.2
Office machines and equipment	661	586	566	1,813	9.1	-1.9	1.7	8.5
Other machinery and equipment	1,647	1,528	1,404	4,580	-0.5	-8.2	11.3	7.0
<b>AUTOMOTIVE PRODUCTS</b>	2,877	2,060	2,172	7,109	-7.1	-21.2	5.5	-3.9
Passenger autos and chassis	1,397	750	764	2,911	1.6	-24.8	3.8	11.5
Trucks and other motor vehicles	340	262	280	883	3.0	-10.1	4.5	-6.7
Motor vehicle parts	1,140	1,048	1,127	3,315	-15.6	-20.7	7.0	-13.0
<b>OTHER CONSUMER GOODS</b>	1,335	1,291	1,216	3,842	-1.6	-5.2	6.4	2.6
Apparel and footwear	292	276	254	822	-13.2	-15.9	11.0	-4.5
Miscellaneous consumer goods	1,043	1,015	962	3,020	2.1	-1.9	5.1	4.8
<b>SPECIAL TRANSACTIONS TRADE *</b>	248	268	376	892	26.5	44.6	24.3	-1.0
<b>UNALLOCATED ADJUSTMENTS *</b>	-76	-68	-72	-216	-7.6	-13.9	1.2	-1.9
<b>TOTAL</b>	11,494	10,491	10,012	31,997	-6.1	-13.8	6.3	-1.6

\* Raw series

Table 5  
**Merchandise Trade of Canada**  
 Constant Dollars, Laspeyres Price Indexes and Terms of Trade  
 March 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)		
							Exports	Imports	Terms of Trade(3)	Exports	Imports	Terms of Trade(3)
	\$ millions		%		Exports	Imports	Terms of Trade(3)	Exports	Imports	Terms of Trade(3)		
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		
1991												
First quarter	33,669	33,053	-3.6	-2.0	103.2	99.5	103.7	-3.0	-1.8	-1.2		
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	11,425	11,753	-1.5	7.5	104.5	100.2	104.2	-1.1	-0.5	-0.5		
February	11,062	10,863	-3.2	-7.6	103.3	99.4	103.9	-1.2	-0.8	-0.4		
March	11,183	10,438	1.1	-3.9	102.1	99.1	103.0	-1.1	-0.3	-0.8		
Year-to-date												
1990	35,185	34,913	0.8	1.1								
1991	33,669	33,053	-4.3	-5.3								

(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**  
 March 1991  
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Jan.	Feb.	March	Year-to-date		Percentage change			
				Value	% change	Mar.'91/Mar.'90	Mar.'89/Mar.'90	Mar.'88/Mar.'89	
	\$ millions								
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,080	1,121	1,155	3,356	2.1	-0.6	32.1	-20.0	
Wheat	379	343	324	1,046	10.9	-6.2	127.0	-54.6	
Other agricultural and fishing products	701	778	831	2,310	-1.4	1.3	15.1	-7.5	
<b>ENERGY PRODUCTS</b>	1,258	1,192	1,246	3,695	12.0	11.2	-13.6	-5.0	
Crude petroleum *	430	443	420	1,293	31.0	20.9	-6.3	-4.4	
Natural gas	359	344	358	1,061	4.4	1.8	-2.5	3.4	
Other energy products	469	405	468	1,341	3.4	11.3	-25.7	-10.4	
<b>FORESTRY PRODUCTS</b>	1,591	1,607	1,511	4,709	-3.3	-7.7	1.2	-7.7	
Lumber and sawmill products	492	535	488	1,515	-13.5	-18.5	4.5	-14.3	
Woodpulp and other wood products	366	380	355	1,101	5.4	5.0	-7.9	6.0	
Newsprint and other paper and paperboard	733	692	668	2,093	0.8	-4.8	3.7	-8.4	
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,434	2,271	2,191	6,895	-3.2	-11.4	6.6	-5.6	
Metal ores	417	307	290	1,015	-4.5	-4.1	-10.9	-12.0	
Chemicals, plastics and fertilizers	569	579	575	1,723	-2.7	-6.4	2.1	-13.0	
Metals and alloys	972	969	934	2,875	2.1	-11.8	15.2	7.8	
Other industrial goods and materials	475	416	392	1,282	-12.9	-20.4	7.6	-12.6	
<b>MACHINERY AND EQUIPMENT</b>	2,324	2,529	2,256	7,109	4.4	-3.2	19.9	-1.0	
Industrial and agricultural machinery	372	428	397	1,197	-12.2	-13.9	12.3	-5.7	
Aircraft and other transportation equipment	520	574	473	1,567	12.6	3.4	13.8	19.7	
Other machinery and equipment	1,433	1,526	1,386	4,345	7.1	-1.8	24.5	-4.8	
<b>AUTOMOTIVE PRODUCTS</b>	2,320	2,002	2,410	6,732	-21.9	-30.0	8.4	5.3	
Passenger autos and chassis	1,164	799	1,303	3,266	-20.1	-25.5	16.8	3.7	
Trucks and other motor vehicles	551	558	552	1,661	-22.9	-29.0	16.0	-0.5	
Motor vehicle parts	605	645	555	1,804	-23.9	-39.4	-9.0	12.2	
<b>OTHER CONSUMER GOODS</b>	210	217	212	639	3.8	1.5	5.7	-19.6	
<b>SPECIAL TRANSACTIONS TRADE *</b>	242	158	235	635	-11.3	-8.6	125.1	-14.5	
<b>UNALLOCATED ADJUSTMENTS *</b>	-34	-34	-33	-101	-33.5	-35.7	-6.0	399.7	
<b>TOTAL</b>	11,425	11,062	11,183	33,669	-4.3	-11.5	9.2	-4.0	

\* Raw series

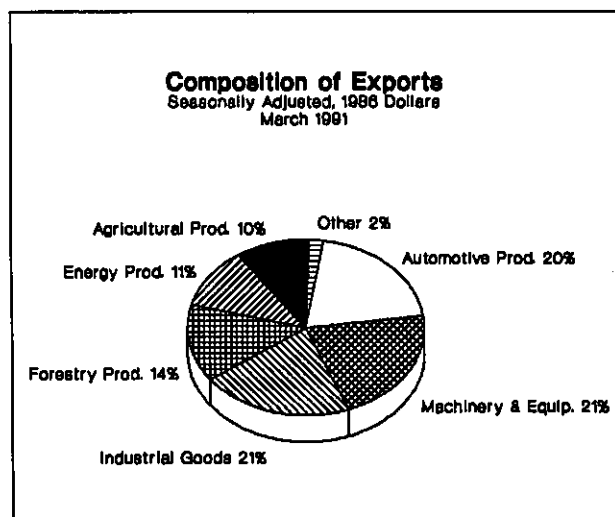
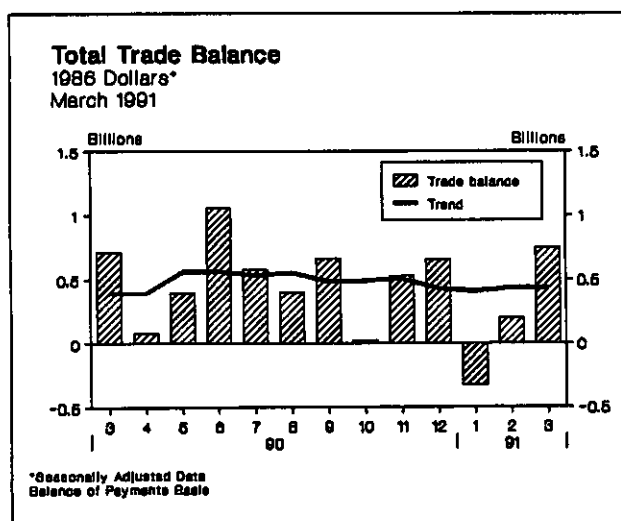


Table 7  
**Imports by Commodity Groupings in 1986 Dollars**  
 March 1991  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Jan.	Feb.	March	Year-to-date		Percentage change		
				Value	% change	Mar. '91/Mar. '90	Mar. '90/Mar. '89	Mar. '89/Mar. '88
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	734	715	715	2,164	-2.7	-4.0	9.2	3.1
Fruits and vegetables	227	233	235	695	-4.0	-4.1	19.0	-0.5
Other agricultural and fishing products	508	482	480	1,470	-2.1	-4.0	4.8	4.9
<b>ENERGY PRODUCTS</b>	419	492	513	1,425	-22.6	-12.9	21.4	-15.9
Crude petroleum	241	322	371	934	-8.8	6.1	26.7	-25.2
Other energy products	178	171	143	491	-39.9	-50.2	12.2	7.1
<b>FORESTRY PRODUCTS</b>	89	92	84	265	-20.6	-20.7	12.4	-9.8
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,049	1,969	1,749	5,767	-10.8	-17.4	2.0	-4.3
Metals and metal ores	568	529	435	1,532	-13.8	-22.4	-4.7	-14.0
Chemicals and plastics	667	636	594	1,897	-7.2	-15.2	7.6	1.8
Other industrial goods and materials	815	804	720	2,338	-11.5	-16.5	1.4	-2.5
<b>MACHINERY AND EQUIPMENT</b>	4,221	4,093	3,646	11,960	-1.4	-11.3	7.1	1.0
Industrial and agricultural machinery	985	928	847	2,761	-21.9	-27.0	-5.6	-1.1
Aircraft and other transportation equipment	477	623	399	1,500	6.5	-22.1	21.9	-27.4
Office machines and equipment	1,120	1,007	986	3,113	20.8	8.7	11.5	16.1
Other machinery and equipment	1,639	1,534	1,414	4,587	-0.5	-8.4	10.9	6.7
<b>AUTOMOTIVE PRODUCTS</b>	2,800	2,068	2,254	7,122	-6.7	-17.5	2.4	-6.5
Passenger autos and chassis	1,207	661	745	2,614	4.5	-14.2	-1.3	1.8
Trucks and other motor vehicles	358	272	290	920	0.1	-13.4	2.4	-6.4
Motor vehicle parts	1,235	1,134	1,219	3,588	-14.8	-20.4	4.7	-11.2
<b>OTHER CONSUMER GOODS</b>	1,264	1,227	1,160	3,651	-4.0	-8.9	4.6	2.5
Apparel and footwear	225	207	185	618	-17.0	-22.2	0.0	-0.3
Miscellaneous consumer goods	1,039	1,019	975	3,033	-0.8	-5.5	5.8	3.3
<b>SPECIAL TRANSACTIONS TRADE *</b>	253	278	392	923	27.7	47.2	17.6	-0.7
<b>UNALLOCATED ADJUSTMENTS *</b>	-77	-71	-76	-224	-6.8	-12.3	-4.2	-1.6
<b>TOTAL</b>	11,753	10,863	10,438	33,053	-5.3	-12.2	5.6	-2.5

\* Raw series

