

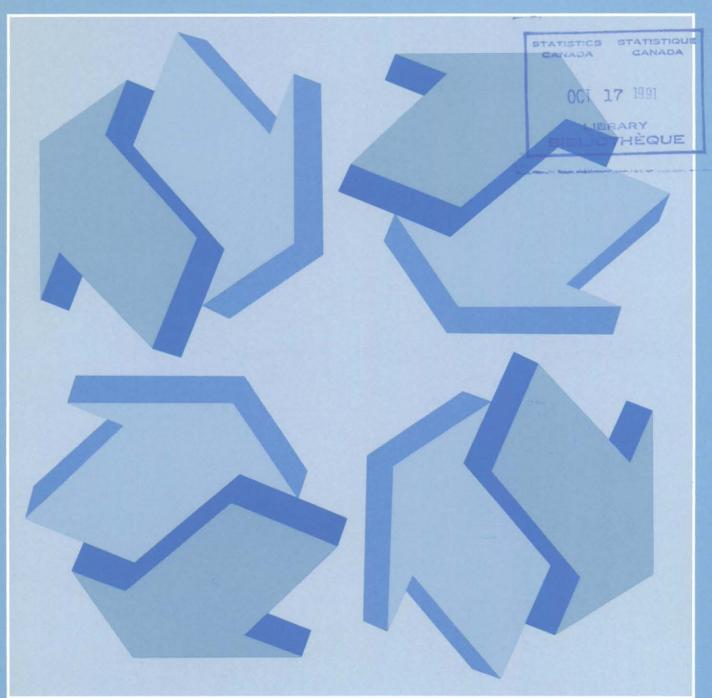


Preliminary Statement of Canadian

International Trade

August 1991

Not for release before 8:30 a.m. Thursday, October 17, 1991





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Statistics Canada International Trade Division

Preliminary Statement of Canadian International Trade

August 1991

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For more detailed information on statistics, concepts and definitions, order the August 1991 issue of Summary of Canadian International Trade (cat. no. 65-901, \$18.20/\$182), available the first week of November 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).

HIGHLIGHTS

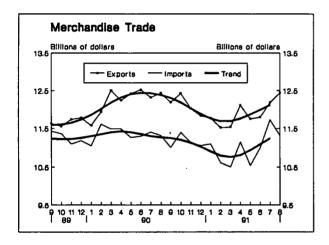
- Exports increased by \$257 million in August, to reach \$12.4 billion, while imports fell to \$11.3 billion, down \$417 million from their July level.
- The largest contribution to the increase in exports came from aircraft, engines and parts (up \$436 million). Automotive products continued to bolster exports, rising by \$198 million in August. Exports of energy products also increased.
- Lower levels of exports were recorded for all other major commodity groups, the most noteworthy being industrial goods and materials (-\$317 million) and agricultural and fishing products (-\$123 million).
- Increased imports of automotive products in August brought the level of these imports to \$2.7 billion, their highest since March 1990, but year-to-date totals remained lower than for the first eight months of 1990.
- Declines were posted for imports of all other commodity groupings, including machinery and equipment, down by \$207 million.
- The trade surplus grew by \$675 million, reaching \$1.1 billion.

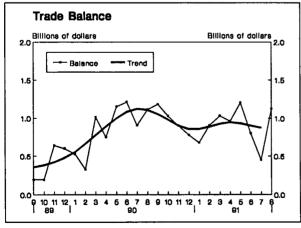
Note To Users

The labour disruptions in the Federal Public Service and Canada Post Corporation have affected the quality of the preliminary data for the reference months of August and September. As well, the timing of revisions for the reference months of July and August will be affected. Most of these revisions will be made with the release of the October data. The effects are expected to be larger on imports than on exports.

Monthly Summary

Exports grew to \$12.4 billion in August, up \$257 million from their revised July level of \$12.2 billion. This was the third month in a row that an increase in exports was registered, but the year-to-date figure of \$95.2 billion was almost 3% lower than for the same period in 1990. Reversing last month's movement, imports fell to \$11.3 billion, down by \$417 million from July. The trade surplus grew by \$675 million, reaching \$1.1 billion compared to the revised July figure of \$453 million. Exports of certain key products were up, but the improvement in the trade balance was also the result of lower imports.

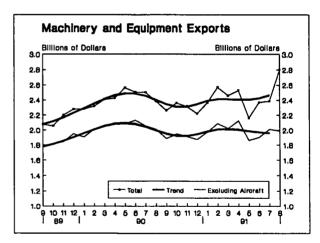




Products

Exports

The biggest boost to the export sector came from the machinery and equipment group, which grew by \$414 million to reach \$2.8 billion, their highest level ever. An increase of \$108 million was registered for "other machinery and equipment", a grouping which includes, among other commodities, television and telecommunication equipment, and office machinery. An offsetting decrease was posted for industrial and agricultural machinery, which dropped by \$107 million. However, the largest influence on the growth of machinery and equipment exports in August was the aircraft, engines and parts group, which rose by \$436 million, bringing these exports to \$810 million, their highest monthly total ever. Excluding aircraft, engines and parts, machinery and equipment actually declined by 1.1% in August.



Despite declining automobile sales in the United States during August, exports of automotive products rose \$198 million to \$3.2 billion, their highest level since March 1990. Cars were up by \$68 million to \$1.7 billion, a record monthly high. Trucks increased marginally (\$18 million) to \$701 million, their highest since August 1990. Parts rose by \$113 million in August to \$788 million, higher than any monthly total since last September.

Energy products showed an increase of \$72 million. Crude petroleum exports rose by \$75 million, as a results of both higher volumes and prices.

All other major commodity groupings registered decreases in August. Industrial goods and materials were down by \$317 million to \$2.3 billion. The largest reductions were noted for metal ores (-\$151 million), and metals and alloys (-\$146 million). Nickel ores, copper ores and precious metals all registered substantial decreases. Production of nickel ores has been affected by weak markets and prices.

Forestry products registered their fourth consecutive monthly decrease, dropping by \$59 million in August. The largest drop occurred for exports of woodpulp (-\$37 million), bringing these exports to \$338 million, their lowest since June 1986, and contributing to a year-to-date level 18% lower than that registered for the same period in 1990. The decrease in exports reflects generally falling prices over the past year.

As a result of lower volumes, wheat exports fell by \$130 million, bringing exports of agricultural and fishing products down to \$1.1 billion, their lowest since January 1991.

Imports

Automotive products registered an increase in August, the only major commodity grouping to do so. At \$2.7 billion, imports of automotive products were at their highest since March 1990, but year-to-date imports were still lower than for the same period in 1990.

Machinery and equipment fell the most, declining by \$207 million to \$3.5 billion. Only office machinery and equipment registered an increase (\$81 million). A decline of \$148 million was observed for "other machinery and equipment" (e.g., communication and related equipment), while aircraft and other transportation equipment fell by \$110 million, and industrial and agricultural machinery dropped by \$31 million.

Industrial goods and materials dropped by \$127 million in August to \$2.0 billion. Decreases were registered for all three major components of the group.

The "other consumer goods" category decreased by \$118 million in August, almost entirely due to a \$112 million decrease for "miscellaneous consumer goods", a grouping which includes such commodities as televi-

sions, radios and phonographs, printed matter and house furnishings.

Declines were posted, as well, for energy products (-\$83 million) and agricultural and fishing products (-\$55 million).

Trading Partners

Exports to the United States grew by \$456 million, to reach \$9.7 billion, their highest monthly level ever. This growth is quite consistent with signs of recovery in the United States, as the American industrial sector continued to grow in August. Smaller increases were registered for exports to Japan and "Other O.E.C.D. countries", including, among others, Austria, Norway and Australia. Exports to the United Kingdom fell by \$89 million to \$188 million, their lowest since July 1985. Decrease were also observed for exports to "Other E.E.C. countries", for example, France, Germany and Spain (-\$77 million) and non-O.E.C.D. countries (-\$79 million).

Lower imports were registered from all trading partners with the exception of the non-O.E.C.D. group of countries. The most notable declines were imports from the United States, down by \$277 million, and imports from the United Kingdom, which fell by \$102 million.

Canada's trade surplus with the United States grew by \$734 million in August, reaching \$1.9 billion. Deficits were recorded with all other major trading partners, but the size of the deficits diminished for all except "Other E.E.C. countries" and non-O.E.C.D. countries.

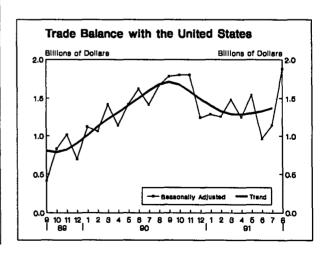


Table 1
Merchandise Trade of Canada
August 1991

	Custon	ns Basis			I	Balance of I	ayments Ba	sis		
			Raw	Values			Seasonally			
			-					Peri	od-to-perio	d change
	Exports	Imports	Exports	Imports	Exports	Imports	Balance	Exports	Imports	Balance
			\$ mill	ions				%	%	\$ 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 1990	35,381	33,560	36,069	33,422	35,089	33,650	1,439	0.6	-0.3	300
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 1991	37,941	33,847	37,371	33,471	36,308	33,595	2,712	-1.7	-0.4	-502
First quarter	34,874	32,551	33,969	32,491	34,858	32,232	2,626	-4.0	-4.1	-86
Second quarter	38,170	34,915	37,397	34,439	35,678	32,699	2,979	2.4	1.5	353
1990	11.004	10.026	11.171	10.600	11 500	11.054	500			7.
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 December	12,676 11,418	11,522 10,032	12,558 11,238	11,439 9,814	12,036 11,843	11,132 11,064	903 778	-3.2 -1.6	-2.3 -0.6	-127 -125
1991										
January	11,647	11,009	11,346	10,912	11,785	11,104	681	-0.5	0.4	-97
February	11,250	10,330	10,934	10,410	11,529	10,617	912	-2.2	-4.4	231
March	11,977	11,212	11,689	11,169	11,545	10,510	1,035	0.1	-1.0	123
April	12,695	11,907	12,435	11,606	12,115	11,151	964	4.9	6.1	-71
May	13,042	11,775	12,736	11,592	11,758	10,547	1,211	-2.9	-5.4	247
June	12,433	11,233	12,226	11,241	11,806	11,001	805	0.4	4.3	-406
July	11,192	10,709	11,005	10,654	12,187	11,734	453	3.2	6.7	-352
August	11,997	10,909	11,801	11,002	12,444	11,317	1,127	2.1	-3.6	675
Year-to-date	00.415		27 200	24 622	05.00		=			
1990	98,440	92.053	97,022	91,689	97,981	90,954	7,027	3.1	1.5	1,566
1991	96,233	89,084	94,171	88,586	95,167	87,981	7,186	-2.9	-3.3	159

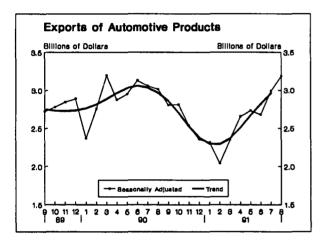
Note: Due to rounding, monthly data may not add up to quarterly data and quarterly data may not add up to annual data.

Short-Term Trend

Exports

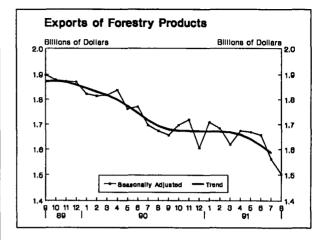
The trend (a smoothed version of the seasonally adjusted series) for exports continued to increase in July for the fifth consecutive month, following eight months of decline. An increase of 1.0% was registered, the same rate of growth as in June.

Automotive products contributed most to the increase in exports, rising by 4.9%. All three major components have sustained an upward trend for at least five months. Cars were up by 5.9% in July, while trucks and parts increased by 3.8% and 3.7% respectively.



- Machinery and equipment grew by 1.6%, but this was entirely due to an increase of 8.2% for aircraft and other transportation equipment. Industrial and agricultural machinery fell by 1.2%, and "other machinery and equipment", for example office machines, and telecommunication equipment, decreased by 0.3%. The trend for machinery and equipment not including the aircraft component actually decreased by 0.5%.
- Declines for the other major commodity groups served to dampen the overall increase in the export trend. Energy products, falling since December 1990, were down by 1.8%, as crude petroleum dropped by 2.5%. All three major components of the forestry products fell in July, contributing to an overall decline for the group of 1.8%. Decreases of less than 1% each were noted for agricultural and

fishing products, industrial goods and materials, and "other consumer goods".

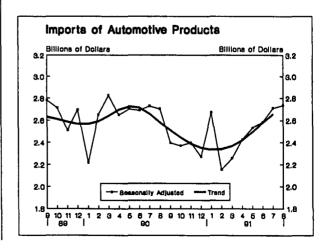


Exports to the United States were up for the fourth month in a row, rising by 1.5% in July. An increase of 1.8% was noted for exports to "Other O.E.C.D. countries", while exports to non-O.E.C.D. countries grew by 1.3%, continuing the upward trend observed for the last ten months. Exports to the United Kingdom, Japan and "Other E.E.C. countries" continued to decline in July.

Imports

In contrast to the seasonally adjusted numbers for August, the trend for imports increased by 1.4% in July, sustaining the turnaround which began in April.

 As with exports, automotive products had the greatest influence on the import trend, growing by 2.9% in July, somewhat slower than the 3.3% observed in June. All three components showed increases.



- Energy products were up by 4.1%, with increases observed for crude petroleum (5.7%), and "other energy products" (1.0%).
- Smaller advances were recorded for industrial goods and materials (0.9%), machinery and equipment (0.3%), forestry products (0.8%), and "other consumer goods" (0.9%).
- Imports of agricultural and fishing products dropped by 0.6%.
- Increases were registered for imports from the United States (1.2%), Japan (1.7%), and non-O.E.C.D. countries (4.7%). There were partially offsetting declines in imports from all other major trading partners.

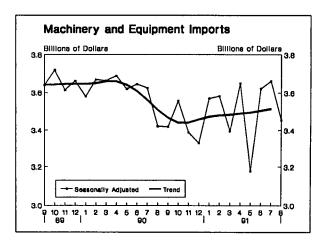


Table 2 Merchandise Trade by Principal Trading Areas
August 1991
Balance of Payments Basis
Seasonally Adjusted

			Pe	riod-to-pe	riod cha	nge	-	Ch	ange over
	July	August	July August		July	August	Year-to-date Total	previous year	
	\$ m	illions	%	%	\$ n	nillions	\$ millions	%	\$ millions
Exports to:									
United States	9,199	9,655	5.4	5.0	468	456	71, 7 01	-2.7	-1,997
United Kingdom	277	188	1.3	-32.2	4	-89	2,088	-10.0	-232
E.E.C. 86 excl. U.K.	744	667	-0.6	-10.3	-4	-77	5,745	5.1	279
Japan	527	567	-9.0	7.6	-52	40	4,730	-10.0	-523
Other O.E.C.D. 86 *	208	214	-22.0	2.8	-59	6	1,719	-26.7	-625
Other countries	1,232	1,154	2.0	-6.4	25	-79	9,184	3.2	283
Total	12,187	12,444	3.2	2.1	381	258	95,167	-2.9	-2,814
Imports from:									
United States	8,053	7,775	3.7	-3.4	287	-277	60,879	-3.1	-1,946
United Kingdom *	408	307	22.4	-24.9	75	-102	2,800	-3.2	-93
E.E.C. 86 excl. U.K.	805	767	1.9	-4.7	15	-38	6,260	-7.5	-505
Japan	793	725	13.7	-8.6	96	-68	5,684	0.8	46
Other O.E.C.D. 86 *	365	330	26.4	-9.5	76	-35	2,892	-5.0	-153
Other countries *	1,311	1,414	16.4	7.8	185	102	9,466	-3.3	-322
Total	11,734	11,317	6.7	-3.6	733	-417	87,981	-3.3	-2,973
Balance with:									
United States	1,146	1.880			181	733	10,822		-51
United Kingdom	-132	-119			-71	13	-713		-138
E.E.C. 86 excl. U.K.	-61	-100			-19	-39	-515		785
Japan	-266	-158			-148	109	-954		-569
Other O.E.C.D. 86 *	-157	-116			-135	41	-1,173		-472
Other countries	-137 -79	-260			-160	-181	-282		605
Total	453	1,127			-352	675	7,186		159

^{*} Raw series

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

	\$ millions
Total Canadian exports to United States	9,061.5
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-256.3
Canadian re-exports of goods of foreign origin to United States	-574.5
United States imports of goods of Canadian origin from other countries	19.1
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	312.5
Monthly average exchange rate (\$US/\$Cdn)	1.1447
Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)	US \$7,480.1

^{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
August 1991
Balance of Payments Basis

		S	easonally adj	justed			Raw valu	es	
				Year-to	-date	Per	Percentage change		
	June	July	Aug.	Value	% change		Aug.'90/ Aug.'89		
		\$ r	nillions	-					
AGRICULTURAL AND FISHING PRODUCTS	1,194	1,174	1,051	8,961	1.2	3.6	-1.7	-10.4	
Wheat	403	457	326	2,773	10.5	32.8	27.1	-50.3	
Other agricultural and fishing products	791	718	725	6,188	-2.5	-5.3	-8.0	8.9	
ENERGY PRODUCTS	1,105	1,112	1,184	9,822	12.9	-4.1	18.9	9.9	
Crude petroleum *	411	389	464	3,910	32.1	-5.0	33.5	9.6	
Natural gas	293	282	272	2,321	-1.5	-5.4	11.1	10.9	
Other energy products	401	440	447	3,590	6.1	-2.3	10.2	9.6	
FORESTRY PRODUCTS	1,657	1,562	1,504	13,077	-7.8	-9.4	-11.0	1.9	
Lumber and sawmill products	539	530	500	4,115	-9.0	-3.3	-13.8	2.4	
Woodpulp and other wood products	404	375	338	3,317	-18.1	-25.4	-20.1	8.0	
Newsprint and other paper and paperboard	714	658	665	5,645	0.5	-3.3	-1.2	-2.9	
INDUSTRIAL GOODS AND MATERIALS	2,323	2,571	2,254	19,112	-4.1	-12.5	-3.6	-1.2	
Metal ores	369	515	364	3,109	-12.8	-21.4	1.7	12.5	
Chemicals, plastics and fertilizers	570	564	573	4,676	-0.1	-6.7	10.2	-4.1	
Metals and alloys	969	1,025	878	7,809	-1.1	-15.7	-8.5	-8.9	
Other industrial goods and materials	415	467	439	3,518	-7.2	-3.7	-12.6	10.8	
MACHINERY AND EQUIPMENT	2,370	2,386	2,801	19,646	1.2	14.8	15.5	16.8	
Industrial and agricultural machinery	502	518	411	3,800	-6.7	-14.1	5.1	29.0	
Aircraft and other transportation equipment	592	527	940	4,807	11.4	77.1	10.6	29.0	
Other machinery and equipment	1,276	1,341	1,449	11,039	0.1	3.8	21.5	8.7	
AUTOMOTIVE PRODUCTS	2,680	2,992	3,190	20,971	-10.2	18.2	1.4	-3.2	
Passenger autos and chassis	1,459	1,634	1,701	10,911	-0.6	64.2	-5.2	-7.7	
Trucks and other motor vehicles	578	683	701	4,827	-14.9	1.0	22.8	-16.3	
Motor vehicle parts	643	675	788	5,233	-22.0	-19.3	-3.2	12.6	
OTHER CONSUMER GOODS	256	261	238	1,984	6.9	-0.2	14.1	-18.6	
SPECIAL TRANSACTIONS TRADE	255	161	253	1,874	-6.7	-12.1	130.0	4.4	
UNALLOCATED ADJUSTMENTS *	-36	-34	-31	-281	-17.6	-14.1	-34.6	14.2	
TOTAL	11,806	12,187	12,444	95,167	-2.9	2.0	3.5	1.1	

^{*} Raw series

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

		S	easonally ad	justed			Raw valu	es
				Year-to	-date	Per	centage ch	nange
	June	July	Aug.	Value	% change	Aug.'91/	Aug. '90/	Aug.'89/ Aug.'88
		\$ n	nillions	_				
AGRICULTURAL AND FISHING PRODUCTS Fruits and vegetables Other agricultural and fishing products	748 262 486	758 257 502	703 237 466	5,877 2,023 3,854	1.3 4.9 -0.5	-6.4 -1.4 -8.3	7.0 9.9 5.9	5.8 -0.8 8.4
ENERGY PRODUCTS Crude petroleum Other energy products	454 284 170	636 422 214	554 421 133	4,306 2,932 1,374	-8.9 -0.9 -22.3	-15.8 -1.6 -39.5	16.3 31.4 -2.4	39.0 65.1 16.1
FORESTRY PRODUCTS	104	109	97	799	-14.4	-6.3	-12.1	7.1
INDUSTRIAL GOODS AND MATERIALS Metals and metal ores Chemicals and plastics Other industrial goods and materials	1,958 441 685 832	2,155 506 740 909	2,028 477 697 853	16,069 3,974 5,449 6,646	-8.3 -14.0 -1.6 -9.7	-8.3 -24.7 2.9 -4.4	-0.9 7.2 -6.0 -2.4	2.3 -18.3 17.0 10.3
MACHINERY AND EQUIPMENT Industrial and agricultural machinery Aircraft and other transportation equipment Office machines and equipment Other machinery and equipment	3,622 926 603 576 1,517	3,662 973 509 494 1,686	3,455 943 399 575 1,538	28,114 7,372 3,721 4,469 12,552	-2.8 -15.0 13.2 6.3 -1.6	-0.2 -8.2 4.2 7.5 1.3	-5.1 -13.0 -6.2 -2.0 -0.2	2.3 3.6 -31.0 1.5 16.2
AUTOMOTIVE PRODUCTS Passenger autos and chassis Trucks and other motor vehicles Motor vehicle parts	2,585 922 291 1,372	2,711 1,036 306 1,369	2,737 1,047 310 1,381	20,085 7,459 2,341 10,286	-5.1 -1.0 -1.5 -8.7	3.5 -0.1 14.3 3.8	1.1 4.6 -0.9 -0.5	-3.8 -1.4 -9.2 -4.0
OTHER CONSUMER GOODS Apparel and footwear Miscellaneous consumer goods	1,310 264 1,045	1,473 294 1,180	1,356 287 1,068	10,756 2,202 8,554	1.4 -13.3 6.1	0.1 -6.0 2.3	4.8 1.5 6.1	13.9 18.8 12.2
SPECIAL TRANSACTIONS TRADE	294	302	461	2,565	35.0	70.6	9.5	0.6
UNALLOCATED ADJUSTMENTS *	-74	-73	-74	-591	-4.5	-2.9	-5.1	2.5
TOTAL	11,001	11,734	11,317	87,981	-3.3	-0.7	0.4	4.1

^{*} Raw series

Table 5 Merchandise Trade of Canada

Constant Dollars, Laspeyres Price Indexes and Terms of Trade

August 1991 Seasonally Adjusted, Balance of Payments Basis

	(Constant 19	86 dollars	(1)		Laspeyres price index (2)					
				l-to-period nge (4)	1	1986=100		Pe	riod-to-p change (
	Exports	Imports	Exports	Imports	Exports	Imports	Terms of Trade(3)	Exports	Imports	Terms of Trade(3)	
	\$ n	nillions	•	%					%		
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	
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 1990	34,549	35,181	1.2	0.2	103.8	97.6	106.3	-0.4	-0.1	-0.3	
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 1991	34,869	33,771	-4.7	-3.2	106.3	101.5	104.7	2.8	2.8	0.0	
First quarter	34,440	33,247	-1.2	-1.6	103.3	99.4	103.9	-2.8	-2.1	-0.7	
Second quarter	36,487	34,583	5.9	4.0	100.8	97.9	103.0	-2.4	-1.5	-0.9	
1990											
	11,378	11,451	-2.4	-2.2	103.6	98.6	105.1	0.1	1.4	-1.3	
January February	11,576	11,785	2.3	2.9	105.6	100.5	105.1	2.0	2.0	-1.3 0.1	
March	12,413	11,783	6.7	-0.1	103.7	99.4	103.2	-2.0 -2.0	-1.1	-0.9	
April	12,244	11,993	-1.4	1.9	103.7	98.5	104.5	-2.0 -0.6	-0.9	0.2	
May	12,343	11,706	0.8	-2.4	103.0	98.7	104.3	0.3	0.2	0.2	
June	12,531	11,803	1.5	0.8	102.5	98.3	104.7	-0.7	-0.4	-0.3	
July	12,331	11,803	-1.0	0.5	101.4	97.8	104.3	-0.7 -1.1	-0.5	-0.5	
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	11,755	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	101.4	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	11,517	11,376	0.4	3.1	104.6	100.1	104.5	-0.7	-1.2	0.6	
February	11,346	10,974	-1.5	-3.5	103.5	99.4	104.1	-1.1	-0.8	-0.3	
March	11,577	10,898	2.0	-0.7	101.9	98.8	103.1	-1.5	-0.5	-1.0	
April	12,290	11,754	6.2	7.9	101.3	98.0	103.3	-0.7	-0.8	0.2	
May	12,033	11,155	-2.1	-5.1	100.9	98.0	103.0	-0.3	-0.0	-0.3	
June	12,165	11,674	1.1	4.6	100.3	97.9	102.5	-0.6	-0.1	-0.5	
July	12,594	12,300	3.5	5.4	100.2	98.0	102.2	-0.2	0.1	-0.2	
August	12,731	11,839	1.1	-3.7	99.9	97.9	102.1	-0.3	-0.1	-0.2	
Year-to-date											
1990	97,327	94,153	6.1	1.7							
1991	96,253	91,969	-1.1	-2.3							

⁽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.

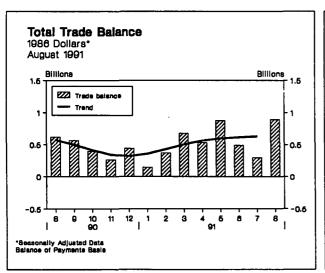
Note: Due to rounding, monthy data may not add up to quaterly data and quarterly data may not add up to annual data.

^{...}figures not appropriate.

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

		S	easonally ad	justed			Raw valu	es
				Year-to	-date	Per	centage ch	nange
	June	July	Aug.	Value	% change	Aug.'91/	Aug.'90/	Aug.'89/ Aug.'88
		\$ 1	nillions					
AGRICULTURAL AND FISHING PRODUCTS	1,288	1,279	1,111	9,469	12.0	7.3	7.3	-3.5
Wheat	470	536	363	3,141	35.0	30.9	81.4	-46.3
Other agricultural and fishing products	819	743	749	6,328	3.2	-1.0	-6.1	12.7
ENERGY PRODUCTS	1,334	1,309	1,337	11,007	11.1	3.6	8.2	2.8
Crude petroleum *	382	342	394	3,296	17.9	7.0	4.1	-9.6
Natural gas	493	475	435	3,738	6.4	-2.8	19.6	11.4
Other energy products	460	492	508	3,973	10.4	6.4	3.0	7.8
FORESTRY PRODUCTS	1,631	1,544	1,523	12,680	-1.0	-0.6	-5.1	-0.1
Lumber and sawmill products	541	518	506	4,262	-7.2	-6.8	-10.6	0.3
Woodpulp and other wood products	379	369	343	2,948	10.5	8.8	-8.8	-1.5
Newsprint and other paper and paperboard	711	658	674	5,469	-1.5	-0.2	1.5	0.4
INDUSTRIAL GOODS AND MATERIALS	2,393	2,703	2,354	19,283	-1.3	-5.0	-1.3	4.2
Metal ores	356	505	369	2,980	-4.1	-8.9	-1.0	7.4
Chemicals, plastics and fertilizers	584	585	577	4,597	-3.1	-7.6	17.1	-1.5
Metals and alloys	1.009	1,069	931	7,825	4.6	-3.2	-4.8	2.4
Other industrial goods and materials	445	545	478	3,882	-7.8	-1.9	-13.0	11.3
MACHINERY AND EQUIPMENT	2,332	2,334	2,743	19,081	2.4	17.8	13.9	13.9
Industrial and agricultural machinery	437	440	352	3,260	-8.6	-17.4	4.0	23.5
Aircraft and other transportation equipment	524	468	841	4,273	11.2	78.3	8.8	23.5
Other machinery and equipment	1,371	1,426	1,551	11,548	2.8	10.6	19.1	8.1
AUTOMOTIVE PRODUCTS	2,736	3,066	3,233	21,419	-13.2	12.4	2.4	-2.4
Passenger autos and chassis	1,503	1,697	1,724	11,227	-5.3	50.9	-3.8	-6.7
Trucks and other motor vehicles	585	689	716	4,913	-18.4	-3.6	23.5	-15.5
Motor vehicle parts	649	681	794	5,279	-22.4	-20.5	-2.8	14.1
OTHER CONSUMER GOODS	223	227 .	203	1,706	5.0	-3.5	12.2	-19.6
SPECIAL TRANSACTIONS TRADE	263	167	259	1,893	-5.2	-8.9	133.6	5.4
UNALLOCATED ADJUSTMENTS	-37	-35	-32	-284	-16.1	-11.0	-33.6	15.2
TOTAL	12,165	12,594	12,731	96,253	-1.1	5.7	5.2	2.0

^{*} Raw series



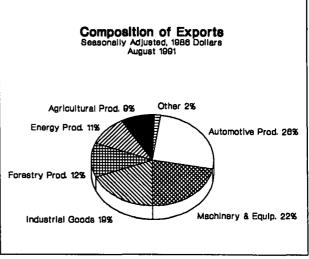


Table 7
Imports by Commodity Groupings in 1986 Dollars
August 1991
Balance of Payments Basis

	Seasonally adjusted					Raw values		
	June	July	Aug.	Year-to-date		Percentage change		
				Value	% change			Aug.'89/ Aug.'88
		\$ r	nillions					
AGRICULTURAL AND FISHING PRODUCTS	745	760	724	5,925	0.4	-3.5	6.8	7.5
Fruits and vegetables	230	235	216	1,813	-3.4	-5.2	6.4	7.3
Other agricultural and fishing products	515	525	509	4,112	2.1	-2.9	6.9	7.5
ENERGY PRODUCTS	530	753	583	4,400	-10.0	-6.1	3.7	33.4
Crude petroleum	296	438	405	2,738	-3.8	6.2	15.4	46.0
Other energy products	234	315	178	1,663	-18.7	-22.3	-8.6	22.3
FORESTRY PRODUCTS	91	102	86	728	-13.2	-11.8	-7.0	10.6
INDUSTRIAL GOODS AND MATERIALS	2,032	2,204	2,074	16,271	-5.7	-7.4	1.3	2.3
Metals and metal ores	452	515	470	3,909	-11.0	-26.0	18.9	-23.0
Chemicals and plastics	713	764	721	5,567	-3.1	0.1	-1.6	19.8
Other industrial goods and materials	867	925	883	6,795	-4.4	0.6	-6.7	11.7
MACHINERY AND EQUIPMENT	4,115	4,075	3,934	31,745	-1.0	0.9	-4.0	4.5
Industrial and agricultural machinery	988	1,010	988	7,686	-16.1	-9.6	-13.9	3.5
Aircraft and other transportation equipment	586	506	390	3,723	9.7	-0.1	-10.0	-29.4
Office machines and equipment	1,027	880	1,025	7,783	17.1	17.1	10.2	10.6
Other machinery and equipment	1,514	1,678	1,532	12,553	-2.5	-0.2	-1.5	17.4
AUTOMOTIVE PRODUCTS	2,652	2,745	2,720	20,389	-4.9	3.2	-2.1	-5.0
Passenger autos and chassis	863	955	897	6,819	2.1	2.7	-5.1	-6.8
Trucks and other motor vehicles	304	310	320	2,433	-4.7	10.0	-2.3	-11.4
Motor vehicle parts	1,485	1,480	1,503	11,137	-8.8	2.3	-0.6	-2.8
OTHER CONSUMER GOODS	1,275	1,422	1,312	10,446	0.2	-1.4	2.9	14.5
Apparel and footwear	214	243	232	1,750	-10.4	0.6	-9.3	16.8
Miscellaneous consumer goods	1,061	1,179	1,080	8,696	2.6	-1.8	6.3	13.8
SPECIAL TRANSACTIONS TRADE	312	316	483	2,682	36.4	72.4	8.6	-1.5
UNALLOCATED ADJUSTMENTS	-78	-77	-77	-618	-3.5	-1.9	-5.9	0.4
TOTAL	11,674	12,300	11,839	91,969	-2.3	0.4	-0.4	4.4

^{*} Raw series

