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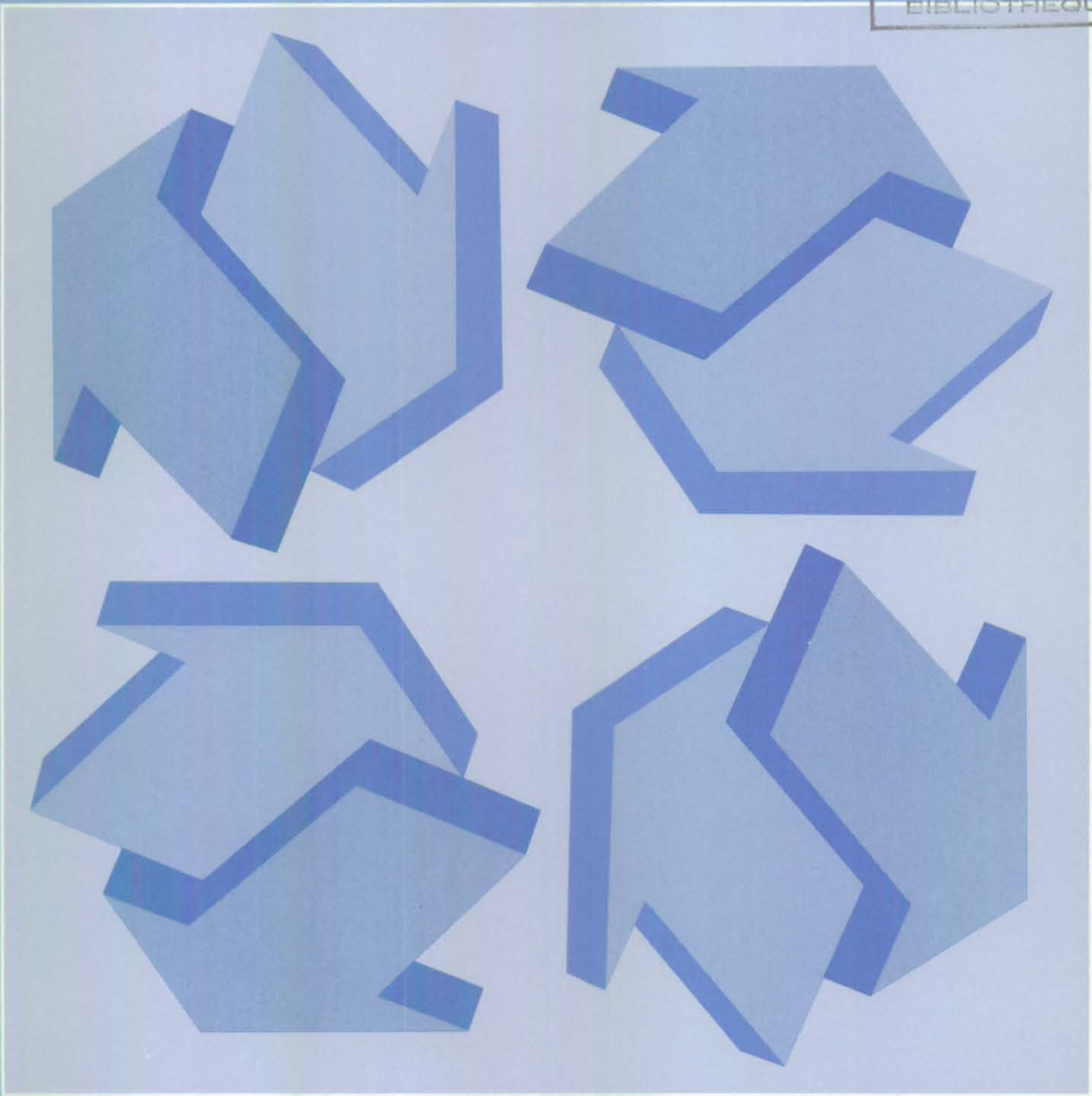
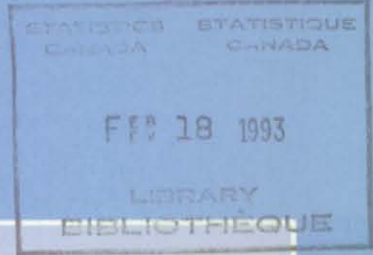
Catalogue 65-001P Monthly



# Preliminary Statement of Canadian International Trade

December 1992

Not for release before 8:30 a.m.  
Thursday, February 18, 1993



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Statistics Canada  
International Trade Division

# Preliminary Statement of Canadian International Trade

December 1992



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Excellence d'excellence

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## Release Dates for the *Preliminary Statement of Canadian International Trade*

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This publication was prepared under the direction of:

**Ellis Drover**, Director, International Trade Division (613) 951-9733

**Jerry Fiori**, Chief, Macroeconomic Analysis Section (613) 951-4809

**Denis Pilon**, Head, Price and Volume Indexes Unit (613) 951-4808

**Marlene Sterparn**, Head, Reconciliation and Analysis Unit (613) 951-1711

Also contributing to this issue:

for manuscript design:

**Vie Weatherby** (613) 951-9647

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# TABLE OF CONTENTS

	Page
<b>Highlights</b> .....	5
<b>Monthly Summary</b> .....	6
<b>Underlying Trends</b> .....	7
<b>Price Movements</b> .....	11
<b>Revisions</b> .....	12
<b>Annual Review</b> .....	26
<b>Tables</b>	
1. Merchandise Trade of Canada .....	13
2. Merchandise Trade by Principal Trading Areas .....	14
2A. Statistical Alignment of Canadian Exports to the United States with United States Imports from Canada .....	14
3. Exports by Commodity Groupings .....	15
4. Imports by Commodity Groupings .....	16
5. Constant Dollars, Laspeyres Price Indexes and Terms of Trade .....	17
6. Exports by Commodity Groupings in 1986 Dollars .....	18
7. Imports by Commodity Groupings in 1986 Dollars .....	19
8. Exports by Commodity Groupings: Price Movements .....	20
9. Imports by Commodity Groupings: Price Movements .....	21
10. Exports by Commodity Groupings and by Principal Trading Areas, 1990 - 1992 .....	30
11. Imports by Commodity Groupings and by Principal Trading Areas, 1990 - 1992 .....	31
12. Export Price Index and Total Exports in 1986 Dollars by Commodity Groupings .....	32
13. Import Price Index and Total Imports in 1986 Dollars by Commodity .....	33
<b>Graphs</b>	
Export and Import Trends by Commodity Groupings .....	22
Export and Import Trends by Principal Trading Areas .....	24

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For more detailed information on statistics, concepts and definitions, order the December 1992 issue of *Summary of Canadian International Trade* (cat. no. 65-001, \$18.20/\$182), available the first week of March 1993, or contact Gordon Blaney (613-951-9647), Client Services Section, or Marlene Sterparn (613-951-1711) (for analysis information), or Denis Pilon (613-951-4808) (for price index information), Macroeconomic 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

### Monthly Seasonally Adjusted

- Seasonally adjusted exports stood at a record \$14.0 billion in December, an increase of \$212 million from November.
- Contributing most to the overall increase in exports were automotive products (\$260 million) and machinery and equipment excluding aircraft and other transportation equipment (\$109 million).
- Partly offsetting declines were provided by exports of precious metals (-\$90 million) and energy products (-\$57 million).
- Seasonally adjusted imports increased by \$215 million to \$13.0 billion, a record high.
- Most of the increase in imports came from the automotive sector (\$235 million), but there were also increases for industrial goods other than precious metals (\$74 million) and for agricultural and fishing products (\$70 million).
- These increases were partly offset by reduced imports of energy products (-\$104 million) and miscellaneous consumer goods (-\$62 million).
- As exports and imports grew by virtually the same amount in December, the merchandise trade surplus remained stable at \$1.0 billion. Canada's trade surplus with the US stood at \$2.0 billion, a \$411 million improvement from November.

### Trend

- The export trend increased for the thirteenth consecutive month to over fifteen per cent above its December 1991 level.
- The import trend increased for the eleventh month in a row, and is now almost twelve per cent higher than in December 1991.

## Monthly Summary

(All figures are seasonally adjusted)

Seasonally adjusted exports continued to register record levels, growing by \$212 million in December to reach \$14.0 billion. The largest increase was for exports to the US, up by \$420 million to \$11.3 billion. Smaller increases were recorded for exports to the EC and other OECD countries with the exception of Japan. Reversing last month's movement, exports to Japan fell by \$150 million. There was also a marked decline in exports to non-OECD countries (-\$113 million).

Seasonally adjusted imports also reached record levels, increasing by \$215 million to \$13.0 billion. In contrast with exports, it was Japan which contributed most to the increase, as imports from there rose by \$101 million. Increases were also registered for imports from all other OECD trading partners except the UK (-\$18 million). Imports from non-OECD countries declined marginally.

With exports and imports increasing by virtually the same amount, the merchandise trade surplus remained stable at \$1.0 billion. Canada's trade surplus with the US stood at \$2.0 billion, up \$411 million from November.

### Commodities

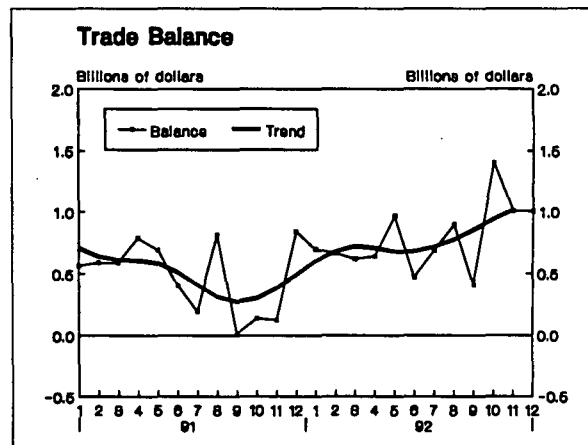
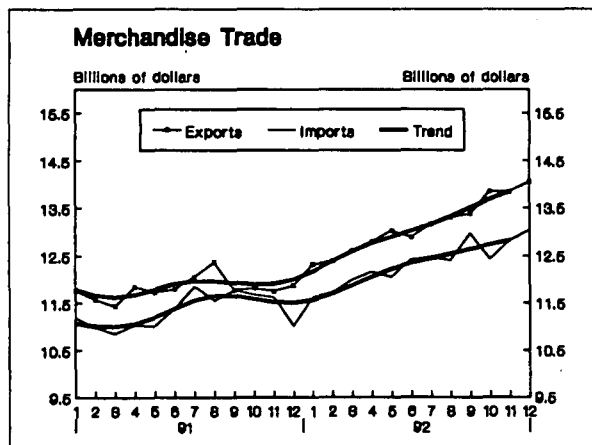
Exports of most of the more stable commodities increased in December, but by relatively small amounts. Exports of machinery and equipment other than aircraft and other transportation equipment were the exception. They showed a growth of \$109 million. A gain of \$140 million for other machinery and equipment, a grouping

which includes office machines and telecommunications equipment, was offset slightly by a \$31 million decline for industrial and agricultural machinery.

Among the more volatile commodities, the largest increase was registered for exports of automotive products. Car exports rose by \$177 million, trucks by \$43 million and parts by \$40 million. After four months of sharp declines, agricultural products stabilized as wheat fell by only \$27 million. Declines were also noted for exports of energy products (-\$57 million) and precious metals (-\$90 million).

On the imports side, movements were mixed. Within the more stable component, increases of \$74 million and \$70 million for imports of industrial goods (other than precious metals) and agricultural products were offset somewhat by lower imports of consumer goods, which fell by \$62 million, and a marginal decline for machinery and equipment other than aircraft and other transportation equipment.

Among the less stable commodities, imports of automotive products showed the strongest growth, up by \$235 million. Although all major components increased, automotive parts grew the most (\$160 million). Precious metals as well as aircraft and other transportation equipment also increased, but only marginally. Partially offsetting these increases were lower imports of energy products, with the largest contributor to the decline being petroleum and coal products, which decreased by \$97 million.





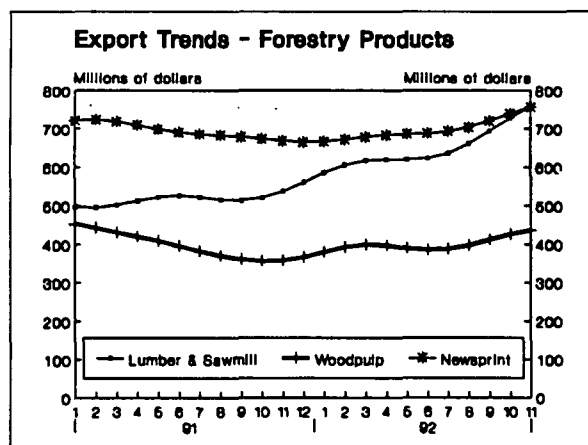
## Underlying Trends

While the seasonally adjusted numbers are usually used to describe current changes and levels, a longer term moving average (or trend) is better able to indicate underlying movements sustained over longer periods of time. The text which follows describes these trends.

### Exports

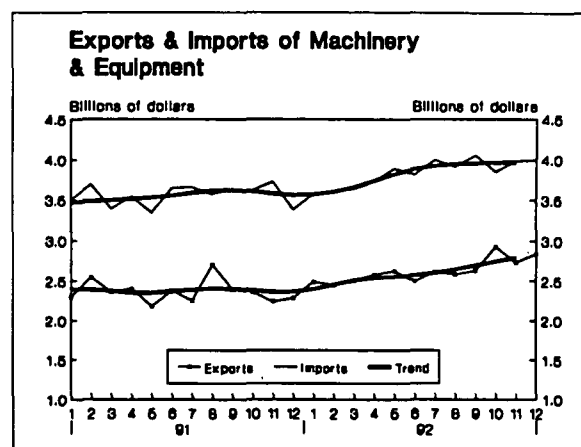
Exports, on an upward trend for over a year now, are fifteen per cent above their level in December 1991. Exports to the US continued to increase (for the twelfth time in a row). There were also increased exports to Japan and the other non-EC members of the OECD, with the latter group rising by seven per cent in the latest month. On the other hand, exports to the EC and to non-OECD countries were down, as they were last month.

Increases were noted for all sectors with the exception of agricultural products. Among the more stable commodities, forestry products rose for the sixth consecutive month, to a level some twenty-three per cent higher than last December. Over the last year, lumber and sawmill products have risen by thirty-five per cent, woodpulp by nineteen per cent and newsprint by fourteen per cent.

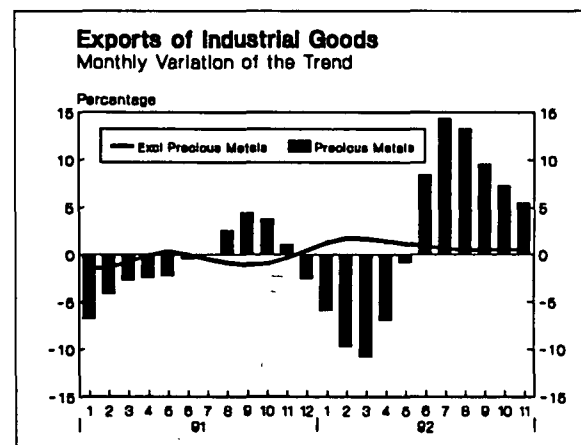


Machinery and equipment other than aircraft and other transportation equipment have grown by almost twenty-one per cent since December 1991. During this period, industrial and agricultural machinery exports increased by ten per cent, but most of the overall growth came from exports of other machinery and equipment, up twenty-five per cent. Within this group, office ma-

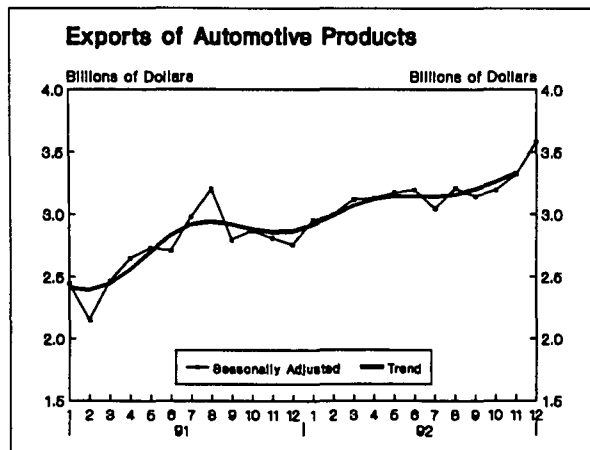
chines increased by almost four per cent in the latest period, contributing to a growth of some thirty per cent since December 1991. Exports of other equipment and tools exhibited a similar pattern, rising a total of thirty-two per cent since the end of 1991. In contrast, a slight dampening effect came from exports of television and telecommunications equipment, which increased by only six per cent over the year.



Industrial goods other than precious metals rose by about one-half of one per cent this time (eleven per cent since December 1991). Increases were registered for metal ores, metals and alloys, and other industrial goods. Exports of metal ores have almost fully recovered from their recent downswing, and are now only marginally lower than at the end of last year. Exports of chemicals fell for the fourth consecutive month, this time by over one per cent.



Miscellaneous consumer goods continued their upward trend, and increased by almost two per cent this month. More importantly, over the last few months, their rate of growth has been accelerating.

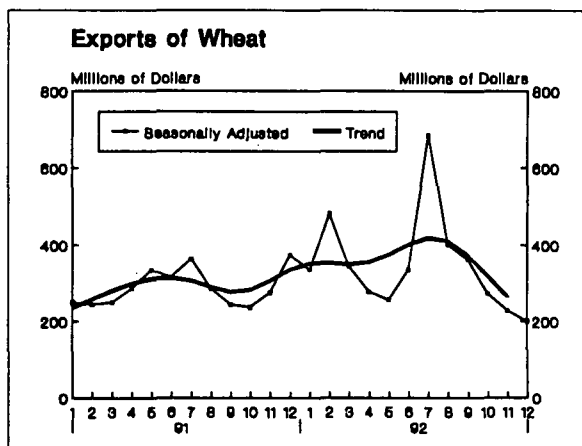


Among the more volatile commodity groupings, automotive products were particularly strong, up by over two per cent this month, and sixteen per cent since December 1991. Increasing all year, car exports have contributed most to overall dollar growth and now stand eighteen per cent above their level last December. Exports of trucks were up ten per cent during the same period. Sustained growth for exports of parts, up by

twenty per cent since December 1991, reflects increased vehicle production in the US.

Exports of aircraft and other transportation equipment have grown by ten per cent over the last year (one per cent this month). Aircraft has risen by seven per cent since last December and, more notably, other transportation equipment has increased by fifteen per cent.

Energy exports increased marginally during the latest period, as increases for natural gas and electricity were almost entirely offset by lower exports of coal. Crude petroleum exports were flat. In the case of natural gas, exports have been on an upward trend for almost



**Text Table 1: EXPORT TRENDS**

	% Change from Dec.'91	Months from last turning point		% Change from turning point
		Increasing	Decreasing	
<b>Stable Commodities</b>				
Forestry Products	22.7	6		15.2
Industrial Goods (excluding Precious Metals)	11.3	12		11.7
Machinery & Equipment	20.8	17		24.8
Industrial & Agricultural	9.7	5		10.9
Other	24.9	17		28.0
Consumer Goods	26.5	23		46.7
<b>Volatile Commodities</b>				
Agricultural Products	2.4		4	-9.7
Wheat	-21.0		4	-36.8
Other	12.0	15		20.9
Energy Products	13.2	10		13.8
Crude Petroleum	12.7	9		15.0
Natural Gas	42.7	17		55.6
Precious Metals	21.1	6		73.9
Aircraft & Other Transportation Equipment	9.7	5		6.5
Automotive Products	16.3	4		6.1
Cars	17.8	11		17.8
Trucks	10.3	3		3.5
Parts	19.7	4		9.3

eighteen months, and now stand forty-three per cent higher than in December 1991.

Exports of agricultural products declined for the fourth month in a row. Wheat exports dropped by seventeen per cent (down twenty-one per cent since last December). Somewhat offsetting this decline were higher (by one per cent) exports of other agricultural products.

### Imports

The trend in imports increased once again, this time by almost one per cent, bringing imports to a level twelve per cent higher than last December. There were increased imports from the US, up more than sixteen per cent over the last year, as well as from the UK and non-OECD countries. Imports from the rest of the OECD have been declining for several months now. Imports from Japan have fallen by over seven per cent since December 1991, although they did surge ahead on a monthly seasonally adjusted basis in December.

Among the more stable groups of commodities, there were continued increases for agricultural products (almost two per cent), industrial goods other than precious metals (about one per cent) and miscellaneous consumer goods (one-half of one per cent). Agricultural imports are now fourteen per cent above their level in

December 1991. Forestry products fell for the first time in almost a year, but only very slightly.

Imports of machinery and equipment other than aircraft and other transportation equipment declined marginally as well, primarily as a result of offsetting movements. Office machines have been growing all year, with this month's increase of one per cent bringing cumulative growth since last December to twenty-five per cent. On the other hand, industrial and agricultural machinery fell for the fourth month in a row (this time by close to one per cent), and imports of other machinery and equipment, including such products as communications equipment, fell for the second consecutive month. Despite these latest declines, their level remains eleven per cent above what it was a year ago.

Movements were also mixed for the more volatile product groupings. Automotive products have been increasing for a full year, and with this month's two per cent increase, now stand thirteen per cent above their December 1991 level. Imports of cars and trucks were up by under one per cent. The largest gain occurred for imports of parts, which grew by three per cent (twenty per cent since last December).

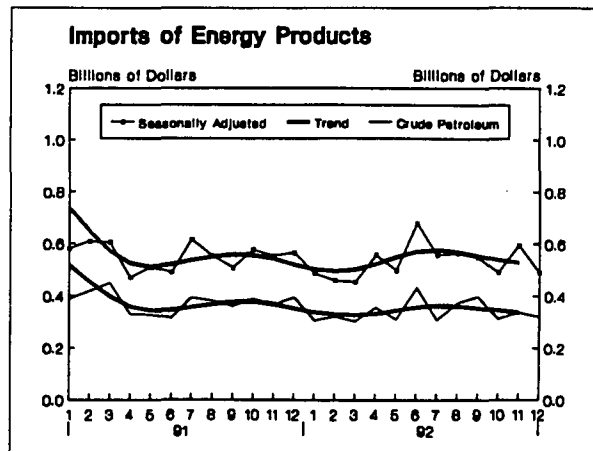
Imports of aircraft and other transportation equipment have shown substantial fluctuation during the year.

**Text Table 2: IMPORT TRENDS**

	% Change from Dec.'91	Months from last turning point		% Change from turning point
		Increasing	Decreasing	
<b>Stable Commodities</b>				
Agricultural Products	14.1	13		14.5
Forestry Products	13.7		1	-0.2
Industrial Goods (excluding Precious Metals)	13.9	12		14.2
Machinery & Equipment	10.7		2	-0.3
Industrial & Agricultural	1.1		4	-2.4
Office Machines	24.8	11		24.8
Other	11.3		2	-0.4
Consumer Goods	12.3	23		26.3
<b>Volatile Commodities</b>				
Energy Products	1.8		4	-8.0
Crude Petroleum	-4.0		4	-7.0
Other Energy	13.9		4	-9.7
Precious Metals	-25.5		2	-3.2
Aircraft & Other Transportation Equipment	16.1	3		5.3
Automotive Products	13.2	11		13.2
Cars	4.2	4		2.0
Trucks	10.4	2		0.4
Parts	20.1	13		21.3

Since December 1991, aircraft have increased by seventeen per cent (three and one-half per cent this month) and other transportation equipment by sixteen per cent.

Energy imports fell by two per cent, their fourth consecutive decline. This resulted from decreased imports of crude petroleum (down two and one-half per cent) and other energy products, which declined by slightly more than one per cent.



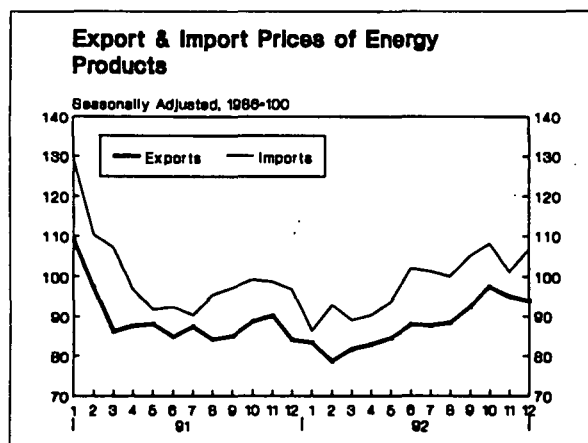
## Price Movements

### Monthly Summary

(See Tables 8 and 9 for more information.)

#### Exports

The downward trend of the Canadian dollar continued in December with a 0.3% decline, falling from an average of 0.7886 US\$ in November to an average of 0.7857 US\$. The current-weighted price index for total exports denominated in Canadian dollars fell slightly (by 0.6%) as lower prices were recorded for machinery and equipment (-3.1%), industrial goods and materials (-1.5%), energy products (-1.3%) and "other consumer goods" (-1.5%). These decreases were somewhat moderated by increases for agricultural and fishing products (+3.5%), forestry products (+1.0%) and automotive products (+0.2%).



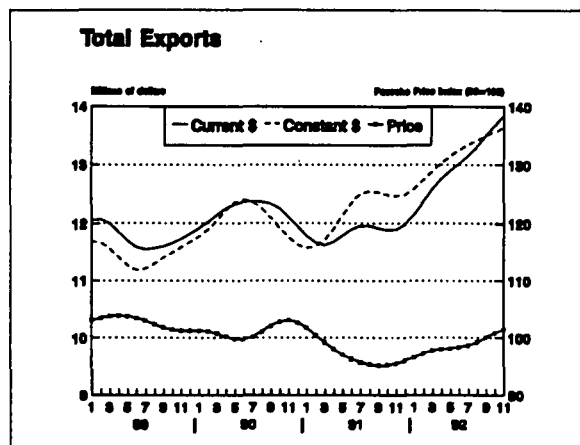
#### Imports

The depreciation of the Canadian dollar vis-à-vis its US counterpart contributed to a 1.0% increase of the current-weighted price index for total imports. In contrast to exports, price increases were widespread, with higher prices recorded for machinery and equipment (+0.1%), automotive products (+1.0%), industrial goods and materials (+1.2%), energy products (+5.4%) and "other consumer goods" (+2.6%). Offsetting these increases, were lower prices for agricultural and fishing products (-1.1%) as prices for "other agricultural and fishing products" fell by 2.0%.

### UNDERLYING TRENDS

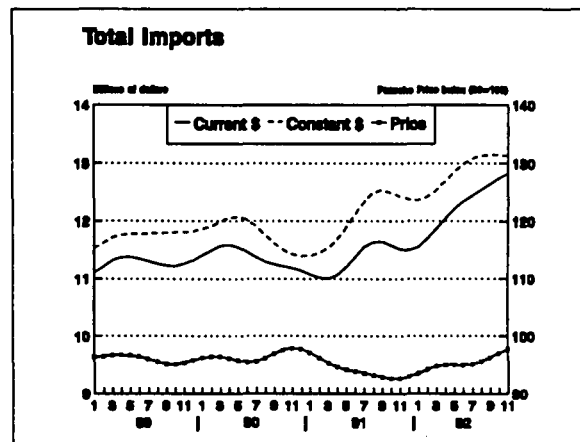
#### Exports

The Paasche price index for total exports has been on an upward trend since October 1991. However, the rate of increase which accelerated from May to October 1992 started to flatten out in November. Also, the value of total exports measured in constant dollars fell behind that measured in current dollar as the Paasche price index exceeded one hundred in September 1992.



#### Imports

Both series, total imports measured in current dollar and the Paasche price index for total imports (on upward trends since mid-1991), exhibited decelerating growth rates toward the last two quarters of 1992. However, the rate of growth for total imports measured in current dollar fell behind that of the index. As a result, total imports, measured in constant dollar, recorded even slower growth rate during the last two quarters of 1992.



## REVISIONS

Revisions were larger than usual this month, due to the combined effects of regular revisions to the raw data and updating of the seasonal adjustment factors to take into account more recent trade information. Regular revisions have been made in order to correct classification anomalies, to include information from late documents, and in the case of energy, to reflect the difference between original estimates and actual figures. On this account, exports and imports for November have been revised upwards by \$130 million and

\$104 million respectively. When the effects of seasonal adjustment are included, the total revision becomes \$179 million for exports and \$155 million for imports. The resulting revision to the merchandise trade balance for November is \$24 million.

In earlier months, there were some revisions to the Customs data. But, a large majority of the revisions occurred because of changes to the seasonal adjustment factors. The following table shows the extent of these revisions for total exports and total imports.

Revisions (\$millions)											
	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>
Exports	-6	27	38	74	93	107	148	135	157	-98	179
Imports	-25	-29	-17	-14	-14	-20	35	1	176	300	155

Table 1  
**Merchandise Trade of Canada**  
 December 1992

	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	
1986	120,670	112,511	120,318	110,374	120,318	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	137,779	128,862	137,779	128,862	8,917	9.1	11.9	-2,305
1989	138,701	135,191	141,767	135,347	141,767	135,347	6,420	2.9	5.0	-2,497
1990	148,912	136,245	146,520	136,600	146,520	136,600	9,920	3.4	0.9	3,500
1991	145,660	135,365	141,728	135,948	141,728	135,948	5,780	-3.3	-0.5	-4,140
1990										
First quarter	36,222	35,170	35,633	35,165	36,033	34,489	1,545	1.9	1.9	5
Second quarter	39,299	35,895	38,735	35,846	37,088	34,623	2,465	2.9	0.4	920
Third quarter	35,349	31,348	34,848	31,841	36,836	33,769	3,067	-0.7	-2.5	602
Fourth quarter	38,043	33,832	37,304	33,749	36,563	33,720	2,843	-0.7	-0.1	-224
1991										
First quarter	34,939	32,548	33,795	32,796	34,779	33,033	1,746	-4.9	-2.0	-1,097
Second quarter	38,378	34,940	37,253	34,889	35,356	33,456	1,901	1.7	1.3	155
Third quarter	35,207	33,285	34,506	33,605	36,178	35,156	1,022	2.3	5.1	-878
Fourth quarter	37,136	34,592	36,174	34,658	35,416	34,303	1,112	-2.1	-2.4	90
1992										
First quarter	38,273	35,780	36,819	35,740	37,298	35,303	1,995	5.3	2.9	883
Second quarter	41,706	37,863	40,489	37,865	38,699	36,618	2,082	3.8	3.7	87
Third quarter	39,026	36,017	37,957	36,232	39,835	37,837	1,998	2.9	3.3	-84
Fourth quarter	43,116	38,207	42,285	38,226	41,717	38,305	3,413	4.7	1.2	1,415
1991										
January	11,651	11,006	11,198	10,979	11,760	11,196	564	-1.4	-0.5	-112
February	11,235	10,331	10,926	10,525	11,579	10,987	592	-1.5	-1.9	29
March	12,052	11,211	11,671	11,293	11,440	10,850	590	-1.2	-1.2	-3
April	12,702	11,906	12,374	11,768	11,847	11,051	796	3.6	1.8	206
May	13,109	11,780	12,623	11,722	11,720	11,021	699	-1.1	-0.3	-97
June	12,566	11,254	12,256	11,400	11,790	11,384	406	0.6	3.3	-293
July	11,326	10,760	11,029	10,848	12,046	11,852	194	2.2	4.1	-213
August	11,968	11,104	11,737	11,251	12,367	11,547	820	2.7	-2.6	627
September	11,913	11,421	11,741	11,505	11,766	11,757	9	-4.9	1.8	-812
October	13,141	12,903	12,863	12,938	11,809	11,669	141	0.4	-0.8	132
November	12,335	11,837	11,993	11,760	11,744	11,619	125	-0.6	-0.4	-16
December	11,660	9,853	11,319	9,960	11,862	11,016	846	1.0	-5.2	721
1992										
January	11,971	11,219	11,519	11,201	12,312	11,611	701	3.8	5.4	-145
February	12,395	11,372	11,943	11,398	12,384	11,714	670	0.6	0.9	-30
March	13,906	13,189	13,358	13,141	12,602	11,978	624	1.8	2.3	-47
April	13,666	12,483	13,092	12,393	12,793	12,151	642	1.5	1.4	18
May	14,011	12,188	13,602	12,195	13,021	12,053	968	1.8	-0.8	326
June	14,028	13,192	13,795	13,278	12,886	12,413	472	-1.0	3.0	-495
July	12,200	11,499	11,800	11,593	13,158	12,467	691	2.1	0.4	219
August	12,730	11,555	12,444	11,586	13,297	12,397	899	1.1	-0.6	208
September	14,096	12,963	13,714	13,054	13,380	12,973	407	0.6	4.6	-492
October	14,975	13,425	14,635	13,336	13,837	12,434	1,403	3.4	-4.2	996
November	14,226	12,773	13,981	12,857	13,834	12,828	1,006	-0.0	3.2	-397
December	13,915	12,009	13,669	12,034	14,046	13,043	1,003	1.5	1.7	-3
Year-to-date										
1991	145,660	135,365	141,728	135,948	141,728	135,948	5,780	-3.3	-0.5	-4,139
1992	162,121	147,866	157,549	148,063	157,549	148,063	9,487	11.2	8.9	3,706

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 1992  
 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
<b>Exports to:</b>									
United States	10,887	11,307	1.6	3.9	172	420	122,288	13.6	14,671
United Kingdom	251	237	-12.2	-5.5	-35	-14	3,065	1.7	52
E.E.C. excl. U.K.	641	670	-19.8	4.5	-159	29	8,227	-2.3	-196
Japan	695	545	21.4	-21.6	122	-150	7,135	4.7	322
Other O.E.C.D. *	328	367	-10.9	12.0	-40	39	3,236	30.3	753
Other countries	1,033	920	-5.9	-10.9	-64	-113	13,599	1.6	219
<b>Total</b>	<b>13,834</b>	<b>14,046</b>	<b>-0.0</b>	<b>1.5</b>	<b>-3</b>	<b>212</b>	<b>157,549</b>	<b>11.2</b>	<b>15,821</b>
<b>Imports from:</b>									
United States	9,336	9,345	5.5	0.1	486	9	104,610	11.6	10,876
United Kingdom *	344	326	-8.2	-5.3	-31	-18	4,023	-6.5	-278
E.E.C. excl. U.K.	732	763	-0.6	4.3	-4	31	9,446	-2.2	-217
Japan	630	732	-9.2	16.1	-64	101	8,839	1.8	154
Other O.E.C.D. *	313	409	-21.0	30.8	-83	96	4,532	1.9	84
Other countries *	1,474	1,469	6.5	-0.4	90	-5	16,613	9.9	1,495
<b>Total</b>	<b>12,828</b>	<b>13,043</b>	<b>3.2</b>	<b>1.7</b>	<b>394</b>	<b>215</b>	<b>148,063</b>	<b>8.9</b>	<b>12,115</b>
<b>Balance with:</b>									
United States	1,552	1,963			-314	411	17,678		3,794
United Kingdom	-93	-89			-4	4	-958		330
E.E.C. excl. U.K.	-90	-93			-154	-3	-1,219		21
Japan	64	-187			186	-251	-1,705		168
Other O.E.C.D. *	15	-42			43	-57	-1,296		669
Other countries	-442	-549			-154	-107	-3,014		-1,276
<b>Total</b>	<b>1,006</b>	<b>1,003</b>			<b>-397</b>	<b>-3</b>	<b>9,487</b>		<b>3,706</b>

\* Series not seasonally adjusted - does not meet criteria for seasonal adjustment.

Note: E.E.C. includes: Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain and United Kingdom. Other O.E.C.D. includes: Austria, Finland, Iceland, Norway, Sweden, Switzerland, Turkey, Australia and New Zealand. (The E.E.C. countries, United States, Japan and Canada are also members of the O.E.C.D.)

Table 2A  
**Statistical Alignment of Canadian Exports to the United States with United States Imports from Canada**  
 Customs Basis  
 December 1992

	\$ millions
Total Canadian exports to United States	11,072.4
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-384.7
Canadian re-exports of goods of foreign origin to United States	-617.5
United States imports of goods of Canadian origin from other countries	17.8
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	378.1
Monthly average exchange rate (\$US/\$Cdn)	1.2730
<b>Total United States imports from Canada</b> (Country of Origin and F.O.B. place of lading Basis)	<b>US 8,221.6</b>

Notes:

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



Table 3  
**Exports by Commodity Groupings**  
 December 1992  
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Oct.	Nov.	Dec.	Year-to-date		Percentage change			
				Value	% change	Dec. '92/Dec. '91/Dec. '91	Dec. '90	Dec. '89	
	\$ millions								
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,217	1,128	1,133	14,856	16.2	-2.8	7.3	5.6	
Wheat	272	228	201	4,177	21.0	-42.9	23.4	5.6	
Other agricultural and fishing products	945	900	933	10,679	14.4	17.3	0.7	5.6	
<b>ENERGY PRODUCTS</b>	1,355	1,405	1,348	15,674	4.9	8.5	-9.7	36.1	
Crude petroleum *	545	507	522	5,954	1.2	13.9	-32.6	67.2	
Natural gas	447	457	446	4,756	32.8	39.3	16.7	1.3	
Other energy products	363	442	379	4,964	-9.5	-20.5	4.0	33.4	
<b>FORESTRY PRODUCTS</b>	1,942	2,002	1,981	21,286	10.4	28.4	-2.2	-15.2	
Lumber and sawmill products	720	793	788	7,980	29.2	52.6	12.5	-23.4	
Woodpulp and other wood products	462	444	418	4,851	2.3	15.9	-19.3	-19.5	
Newsprint and other paper and paperboard	760	766	775	8,455	1.1	18.2	0.7	-4.9	
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,583	2,635	2,559	29,476	4.8	11.6	-1.7	3.6	
Metal ores	362	357	344	4,129	-6.8	-15.3	19.8	-10.8	
Chemicals, plastics and fertilizers	637	631	613	7,531	8.9	9.2	-7.8	23.2	
Metals and alloys	1,075	1,149	1,094	12,009	4.5	26.6	-8.3	-0.6	
Other industrial goods and materials	509	498	507	5,807	9.7	13.4	2.7	3.6	
<b>MACHINERY AND EQUIPMENT</b>	2,925	2,732	2,841	31,450	10.7	35.6	-2.5	-3.5	
Industrial and agricultural machinery	581	561	530	6,176	7.5	8.5	11.7	-2.4	
Aircraft and other transportation equipment	579	547	547	6,511	-0.4	25.0	-14.2	1.2	
Other machinery and equipment	1,766	1,624	1,764	18,763	16.4	52.2	-2.8	-6.0	
<b>AUTOMOTIVE PRODUCTS</b>	3,192	3,322	3,582	38,034	16.7	36.4	13.2	-19.8	
Passenger autos and chassis	1,480	1,524	1,702	17,786	8.7	41.1	1.4	-8.8	
Trucks and other motor vehicles	844	867	910	10,205	31.0	23.1	38.8	-28.7	
Motor vehicle parts	869	930	970	10,043	19.1	43.4	14.2	-30.4	
<b>OTHER CONSUMER GOODS</b>	346	331	372	3,873	28.1	47.2	23.8	-1.1	
<b>SPECIAL TRANSACTIONS TRADE</b>	321	317	268	3,340	11.8	-33.1	-7.1	235.3	
<b>UNALLOCATED ADJUSTMENTS *</b>	-43	-38	-38	-441	3.6	7.4	2.0	-38.7	
<b>TOTAL</b>	13,837	13,834	14,046	157,549	11.2	20.8	1.0	-0.0	

\*Series not seasonally adjusted - does not meet criteria for seasonal adjustment.

Table 4  
**Imports by Commodity Groupings**  
 December 1992  
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Oct.	Nov.	Dec.	Year-to-date		Percentage change			
				Value	% change	Dec.'92/ Dec.'91	Dec.'91/ Dec.'90	Dec.'90/ Dec.'89	
	\$ millions								
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	836	842	912	9,731	8.1	25.2	8.3	9.1	
Fruits and vegetables	272	279	288	3,251	5.6	16.6	8.5	8.1	
Other agricultural and fishing products	564	563	623	6,481	9.4	30.0	8.2	9.7	
<b>ENERGY PRODUCTS</b>	491	594	490	6,374	-3.9	-13.5	-41.5	110.7	
Crude petroleum	312	339	321	4,072	-9.7	-20.7	-44.3	143.3	
Other energy products	179	255	169	2,302	8.5	4.1	-33.5	51.5	
<b>FORESTRY PRODUCTS</b>	122	122	114	1,386	13.8	21.3	-0.6	-13.7	
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,251	2,298	2,391	27,105	11.3	30.6	-5.9	-7.6	
Metals and metal ores	519	501	553	6,579	11.2	34.4	-28.3	-5.6	
Chemicals and plastics	783	809	857	9,284	12.0	38.8	1.1	-0.7	
Other industrial goods and materials	948	987	981	11,241	10.8	22.3	5.6	-13.7	
<b>MACHINERY AND EQUIPMENT</b>	3,845	3,983	3,988	46,020	7.8	22.2	6.0	-10.5	
Industrial and agricultural machinery	922	923	939	11,367	2.0	8.8	-8.3	-5.3	
Aircraft and other transportation equipment	396	475	484	5,071	-4.4	28.9	15.8	-28.9	
Office machines and equipment	701	728	739	7,995	15.7	34.5	22.7	-7.3	
Other machinery and equipment	1,826	1,856	1,825	21,587	11.6	22.4	6.6	-9.8	
<b>AUTOMOTIVE PRODUCTS</b>	2,853	2,916	3,151	33,776	8.5	24.8	10.1	-16.4	
Passenger autos and chassis	987	959	1,024	11,679	0.1	10.6	11.1	-14.5	
Trucks and other motor vehicles	314	321	331	3,699	0.3	16.5	3.9	-5.1	
Motor vehicle parts	1,552	1,637	1,797	18,398	16.6	38.3	10.7	-20.3	
<b>OTHER CONSUMER GOODS</b>	1,634	1,664	1,602	18,932	13.9	16.6	13.0	4.8	
Apparel and footwear	329	340	323	3,915	13.1	10.5	3.6	0.7	
Miscellaneous consumer goods	1,305	1,324	1,279	15,017	14.2	18.0	15.3	5.9	
<b>SPECIAL TRANSACTIONS TRADE</b>	350	354	334	4,075	11.7	10.6	18.3	11.4	
<b>UNALLOCATED ADJUSTMENTS *</b>	52	54	61	664	4.0	-15.2	52.6	67911.6	
<b>TOTAL</b>	12,434	12,828	13,043	148,063	8.9	20.8	0.9	-1.6	

\*Series not seasonally adjusted - does not meet criteria for seasonal adjustment.

Table 5  
**Merchandise Trade of Canada**  
 Constant Dollars, Laspeyres Price Indexes and Terms of Trade  
 December 1992  
 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)
	\$ 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	136,247	133,877	9.3	14.2	102.3	97.5	105.0	0.5	-1.3	1.9	
1989	138,036	141,149	1.3	5.4	104.6	97.5	107.3	2.3	0.1	2.2	
1990	144,612	141,348	4.8	0.1	104.1	99.1	105.0	-0.5	1.6	-2.1	
1991	146,103	144,715	1.0	2.4	100.4	97.9	102.5	-3.5	-1.2	-2.3	
1992	159,036	154,747	6.9	8.9	103.4	101.9	101.5	3.0	4.0	-1.0	
1990											
First quarter	35,493	35,557	1.5	-0.1	104.3	99.3	105.0	0.7	2.0	-1.3	
Second quarter	37,138	36,249	4.6	1.9	102.8	98.3	104.6	-1.4	-1.0	-0.4	
Third quarter	36,603	35,241	-1.4	-2.8	103.1	98.5	104.8	0.3	0.2	0.2	
Fourth quarter	35,378	34,302	-3.3	-2.7	105.9	101.1	104.7	2.6	2.7	-0.1	
1991											
First quarter	34,627	34,440	-2.1	0.4	102.8	99.1	103.7	-2.9	-2.0	-0.9	
Second quarter	36,440	35,598	5.2	3.4	100.5	97.8	102.8	-2.2	-1.4	-0.9	
Third quarter	37,968	37,617	4.2	5.7	99.1	97.4	101.8	-1.4	-0.4	-1.0	
Fourth quarter	37,068	37,060	-2.4	-1.5	99.1	97.6	101.5	-0.0	0.2	-0.2	
1992											
First quarter	38,327	37,512	3.4	1.2	100.9	99.8	101.1	1.8	2.3	-0.4	
Second quarter	39,393	38,359	2.8	2.3	102.5	101.0	101.6	1.6	1.2	0.5	
Third quarter	40,349	39,786	2.4	3.7	103.4	101.7	101.7	0.9	0.7	0.2	
Fourth quarter	40,968	39,090	1.5	-1.7	106.6	105.8	100.8	3.1	4.1	-0.9	
1991											
January	11,563	11,607	-0.9	2.1	104.1	100.0	104.1	-0.9	-1.0	0.1	
February	11,492	11,470	-0.6	-1.2	102.9	98.9	104.0	-1.2	-1.0	-0.2	
March	11,572	11,363	0.7	-0.9	101.6	98.6	103.0	-1.3	-0.3	-0.9	
April	12,083	11,727	4.4	3.2	101.0	98.1	103.0	-0.5	-0.5	-0.0	
May	12,094	11,717	0.1	-0.1	100.6	97.7	102.9	-0.5	-0.4	-0.0	
June	12,263	12,154	1.4	3.7	99.8	97.5	102.4	-0.7	-0.2	-0.5	
July	12,599	12,617	2.7	3.8	99.9	97.5	102.4	0.0	0.0	-0.0	
August	12,910	12,276	2.5	-2.7	98.9	97.2	101.8	-0.9	-0.3	-0.6	
September	12,460	12,724	-3.5	3.7	98.5	97.1	101.4	-0.5	-0.1	-0.4	
October	12,382	12,622	-0.6	-0.8	98.8	97.1	101.8	0.4	-0.0	0.4	
November	12,308	12,536	-0.6	-0.7	99.0	97.6	101.4	0.2	0.5	-0.4	
December	12,378	11,902	0.6	-5.1	99.3	98.0	101.3	0.3	0.4	-0.1	
1992											
January	12,811	12,499	3.5	5.0	99.5	98.6	101.0	0.2	0.5	-0.3	
February	12,712	12,273	-0.8	-1.8	101.0	100.0	101.0	1.5	1.5	-0.0	
March	12,804	12,740	0.7	3.8	102.1	100.7	101.4	1.1	0.7	0.4	
April	13,081	12,723	2.2	-0.1	102.2	100.6	101.6	0.1	-0.2	0.2	
May	13,245	12,644	1.3	-0.6	102.6	101.2	101.4	0.4	0.7	-0.2	
June	13,067	12,992	-1.3	2.8	102.8	101.2	101.6	0.1	-0.0	0.2	
July	13,433	13,198	2.8	1.6	102.8	101.1	101.7	0.1	-0.0	0.1	
August	13,558	13,205	0.9	0.1	102.9	101.1	101.8	0.1	-0.0	0.1	
September	13,359	13,383	-1.5	1.3	104.6	102.9	101.6	1.6	1.8	-0.1	
October	13,591	12,777	1.7	-4.5	106.3	104.6	101.6	1.6	1.7	-0.1	
November	13,541	13,113	-0.4	2.6	106.7	106.1	100.6	0.4	1.4	-1.0	
December	13,836	13,200	2.2	0.7	106.9	106.7	100.1	0.1	0.6	-0.4	

(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 1992  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Oct.	Nov.	Dec.	Year-to-date		Percentage change		
				Value	% change	Dec. '92/Dec. '91/Dec. '90	Dec. '91/Dec. '90	Dec. '90/Dec. '89
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,152	1,071	1,039	14,544	4.4	-11.2	1.1	22.5
Wheat	274	240	205	4,211	-5.2	-42.9	6.2	59.3
Other agricultural and fishing products	878	831	834	10,333	8.9	4.8	-1.4	10.6
<b>ENERGY PRODUCTS</b>	1,390	1,477	1,436	17,865	6.6	-2.8	23.3	1.6
Crude petroleum *	446	431	489	5,429	8.5	5.2	22.4	2.1
Natural gas	541	547	538	6,861	22.0	15.8	18.7	-4.8
Other energy products	403	499	408	5,576	-9.0	-27.9	29.1	9.3
<b>FORESTRY PRODUCTS</b>	1,760	1,781	1,745	20,081	4.5	10.5	7.8	-8.3
Lumber and sawmill products	624	645	619	6,997	9.1	20.2	6.1	-18.2
Woodpulp and other wood products	388	382	369	4,583	0.9	-4.6	14.5	-2.0
Newsprint and other paper and paperboard	748	754	758	8,501	3.0	12.9	5.1	-3.4
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,622	2,681	2,644	30,549	4.8	6.1	11.5	3.0
Metal ores	329	317	335	3,893	-12.5	-22.1	46.5	-14.0
Chemicals, plastics and fertilizers	645	621	592	7,652	9.0	-2.1	4.1	17.6
Metals and alloys	1,082	1,214	1,164	12,508	5.9	22.7	8.3	1.2
Other industrial goods and materials	567	530	553	6,497	10.6	13.1	1.4	4.8
<b>MACHINERY AND EQUIPMENT</b>	3,146	2,936	3,151	33,280	17.1	47.8	1.3	-4.1
Industrial and agricultural machinery	480	462	437	5,131	5.3	6.4	8.4	-4.8
Aircraft and other transportation equipment	504	469	469	5,655	-2.0	20.7	-14.0	0.4
Other machinery and equipment	2,162	2,004	2,245	22,494	26.5	69.9	4.8	-5.6
<b>AUTOMOTIVE PRODUCTS</b>	2,950	3,045	3,278	36,468	9.8	24.9	9.1	-21.6
Passenger autos and chassis	1,350	1,372	1,529	16,935	0.8	28.2	-3.5	-11.5
Trucks and other motor vehicles	757	773	811	9,658	22.2	9.2	33.6	-30.6
Motor vehicle parts	844	899	938	9,875	16.2	38.0	12.9	-30.8
<b>OTHER CONSUMER GOODS</b>	297	278	317	3,324	28.7	48.6	18.7	1.1
<b>SPECIAL TRANSACTIONS TRADE *</b>	315	310	265	3,371	3.0	-36.7	-0.1	229.1
<b>UNALLOCATED ADJUSTMENTS *</b>	-42	-37	-38	-445	1.8	1.6	9.6	-39.8
<b>TOTAL</b>	<b>13,591</b>	<b>13,541</b>	<b>13,836</b>	<b>159,036</b>	<b>8.9</b>	<b>14.2</b>	<b>8.5</b>	<b>-1.9</b>

\*Series not seasonally adjusted - does not meet criteria for seasonal adjustment.

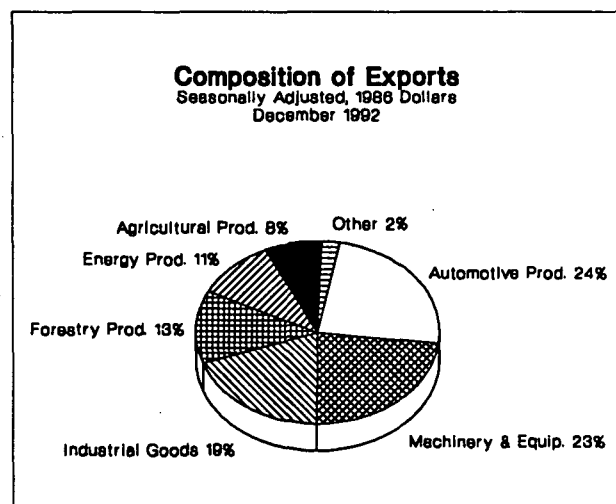
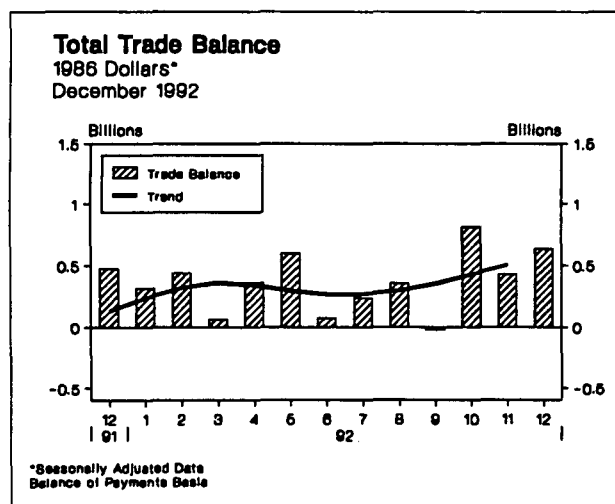


Table 7  
**Imports by Commodity Groupings in 1986 Dollars**  
 December 1992  
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Oct.	Nov.	Dec.	Year-to-date		Percentage change			
				Value	% change	Dec. '92/Dec. '91/Dec. '91	Dec. '90	Dec. '89	
	\$ millions								
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	848	862	944	9,959	8.1	23.7	14.3	5.3	
Fruits and vegetables	257	273	278	3,100	9.3	18.8	7.9	4.7	
Other agricultural and fishing products	591	589	666	6,859	7.6	25.9	17.5	5.5	
<b>ENERGY PRODUCTS</b>	455	588	460	6,516	-1.9	-19.5	-2.3	24.5	
Crude petroleum	264	295	285	3,806	-8.8	-24.5	-3.1	37.5	
Other energy products	191	293	175	2,710	9.8	-10.4	-0.7	5.3	
<b>FORESTRY PRODUCTS</b>	101	104	95	1,176	5.5	4.6	-2.7	-6.7	
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,226	2,249	2,313	27,485	10.6	22.4	-1.9	-8.0	
Metals and metal ores	525	507	550	6,934	18.2	37.3	-26.4	-8.0	
Chemicals and plastics	781	801	834	9,460	10.4	24.2	5.9	0.5	
Other industrial goods and materials	921	941	929	11,091	6.6	13.5	9.8	-14.1	
<b>MACHINERY AND EQUIPMENT</b>	4,602	4,691	4,691	54,697	8.7	20.1	13.1	-8.2	
Industrial and agricultural machinery	864	842	849	10,965	-5.0	-4.6	-9.7	-8.4	
Aircraft and other transportation equipment	359	423	428	4,722	-11.1	14.0	12.9	-29.6	
Office machines and equipment	1,665	1,693	1,752	18,610	32.4	43.2	42.7	4.1	
Other machinery and equipment	1,715	1,735	1,662	20,401	5.0	11.6	5.7	-10.2	
<b>AUTOMOTIVE PRODUCTS</b>	2,671	2,713	2,903	32,524	2.3	12.6	9.9	-17.5	
Passenger autos and chassis	852	835	871	10,313	-4.5	0.4	13.8	-12.4	
Trucks and other motor vehicles	287	290	292	3,487	-9.1	2.6	-1.4	-9.2	
Motor vehicle parts	1,532	1,589	1,739	18,725	9.3	23.5	10.0	-22.3	
<b>OTHER CONSUMER GOODS</b>	1,462	1,489	1,397	17,437	7.5	5.4	12.7	2.1	
Apparel and footwear	267	262	237	3,086	12.2	2.9	8.2	-6.2	
Miscellaneous consumer goods	1,195	1,227	1,160	14,351	6.5	5.9	13.6	3.9	
<b>SPECIAL TRANSACTIONS TRADE *</b>	360	362	337	4,258	9.6	4.8	28.3	6.2	
<b>UNALLOCATED ADJUSTMENTS *</b>	53	55	61	695	2.0	-19.6	65.4	64605.1	
<b>TOTAL</b>	<b>12,777</b>	<b>13,113</b>	<b>13,200</b>	<b>154,747</b>	<b>6.9</b>	<b>14.5</b>	<b>9.4</b>	<b>-6.2</b>	

\*Series not seasonally adjusted - does not meet criteria for seasonal adjustment.

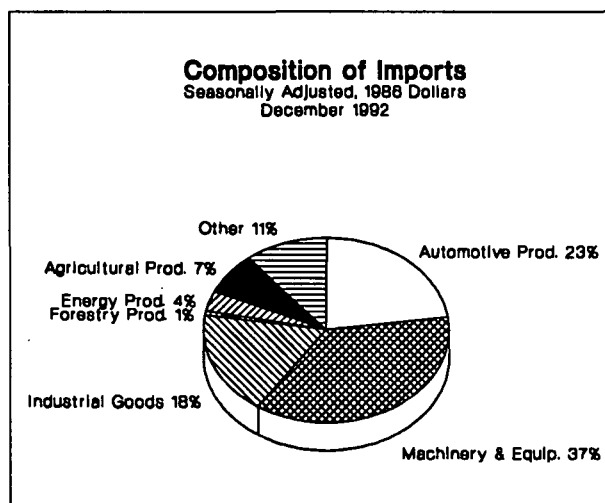
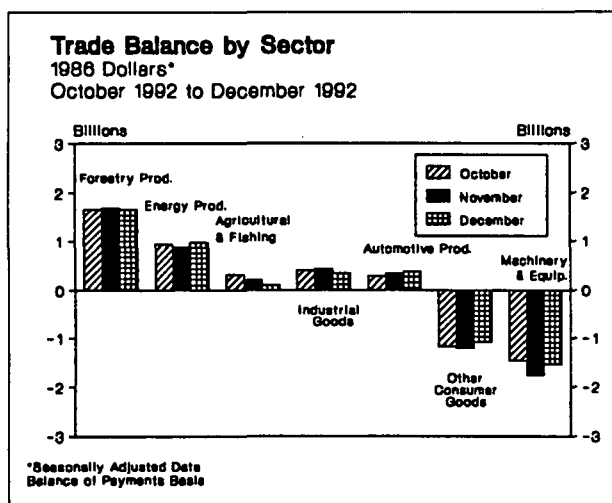


Table 8  
**Exports by Commodity Groupings : Price Movements**  
 December 1992  
 Seasonally Adjusted, Balance of Payments Basis

	Current-Weighted Price Index				Change Over Previous Period			
	Oct.	Nov.	Dec.	Fourth quarter	Oct.	Nov.	Dec.	Fourth quarter
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	105.6	105.4	109.1	106.6	5.6	-0.3	3.5	8.0
Wheat	99.2	95.2	98.0	97.5	6.6	-4.0	3.0	3.4
Other agricultural and fishing products	107.7	108.3	111.8	109.2	4.4	0.6	3.3	7.7
<b>ENERGY PRODUCTS</b>	97.5	95.1	93.9	95.5	5.5	-2.4	-1.3	6.8
Crude petroleum *	122.4	117.6	106.8	115.3	5.5	-3.9	-9.2	0.0
Natural gas	82.5	83.5	83.0	83.0	11.6	1.2	-0.6	21.5
Other energy products	90.0	88.5	92.9	90.3	-3.6	-1.7	4.9	-2.3
<b>FORESTRY PRODUCTS</b>	110.3	112.4	113.5	112.1	1.3	1.9	1.0	5.7
Lumber and sawmill products	115.3	122.8	127.3	121.8	-2.3	6.5	3.7	8.5
Woodpulp and other wood products	119.0	116.2	113.3	116.3	3.8	-2.4	-2.5	5.1
Newsprint and other paper and paperboard	101.6	101.6	102.4	101.8	3.3	0.0	0.8	3.2
<b>INDUSTRIAL GOODS AND MATERIALS</b>	98.5	98.3	96.8	97.9	0.1	-0.2	-1.5	0.4
Metal ores	110.0	112.5	102.8	108.3	5.4	2.3	-8.6	2.4
Chemicals, plastics and fertilizers	98.9	101.7	103.6	101.3	-1.5	2.8	1.9	1.5
Metals and alloys	99.4	94.7	94.0	95.9	1.5	-4.7	-0.7	-1.0
Other industrial goods and materials	89.8	93.9	91.6	91.7	-4.0	4.6	-2.4	0.9
<b>MACHINERY AND EQUIPMENT</b>	93.0	93.1	90.2	92.0	-0.8	0.1	-3.1	-1.8
Industrial and agricultural machinery	120.9	121.5	121.2	121.2	0.4	0.5	-0.2	1.1
Aircraft and other transportation equipment	114.9	116.5	116.7	116.0	0.1	1.4	0.2	1.3
Other machinery and equipment	81.7	81.0	78.6	80.4	-1.4	-0.8	-3.0	-3.0
<b>AUTOMOTIVE PRODUCTS</b>	108.2	109.1	109.3	108.9	2.7	0.8	0.2	5.1
Passenger autos and chassis	109.6	111.1	111.3	110.7	2.5	1.4	0.2	6.3
Trucks and other motor vehicles	111.5	112.1	112.2	111.9	5.3	0.5	0.1	6.8
Motor vehicle parts	103.0	103.4	103.4	103.3	1.0	0.4	-0.0	1.8
<b>OTHER CONSUMER GOODS</b>	116.3	119.1	117.3	117.5	1.1	2.4	-1.5	2.2
<b>SPECIAL TRANSACTIONS TRADE</b>	101.8	102.1	101.5	101.8	1.7	0.3	-0.6	3.2
<b>UNALLOCATED ADJUSTMENTS</b>	101.8	102.1	101.5	101.8	1.7	0.3	-0.6	3.1
<b>TOTAL</b>	101.8	102.2	101.5	101.8	1.7	0.3	-0.6	3.1

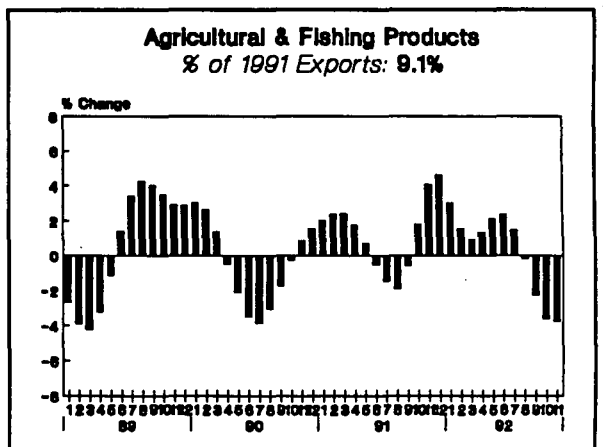
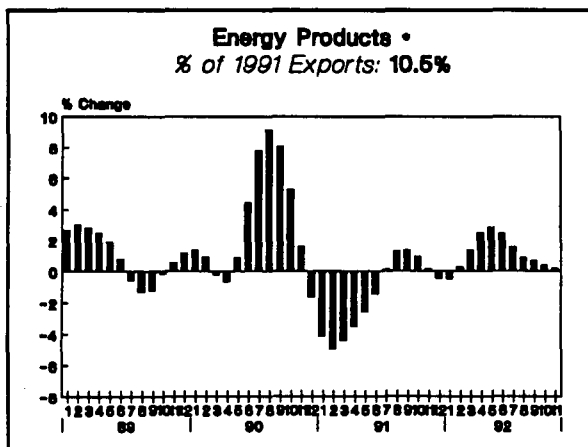
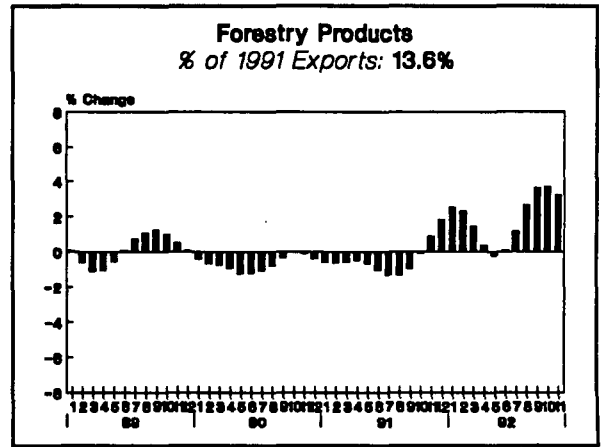
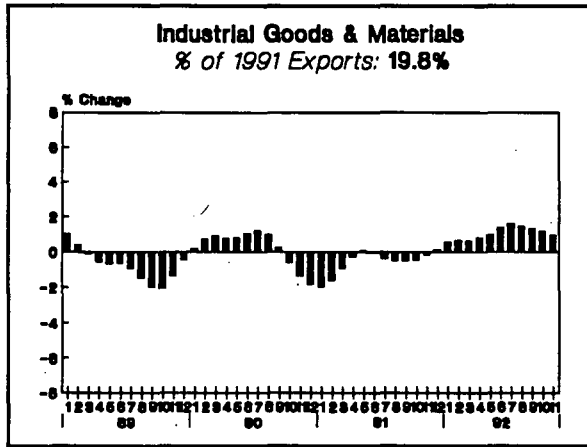
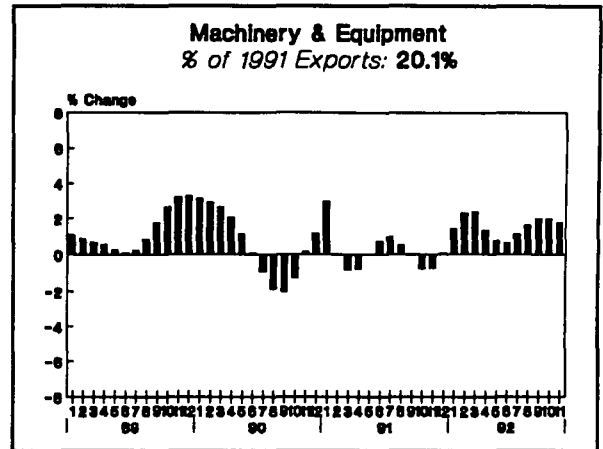
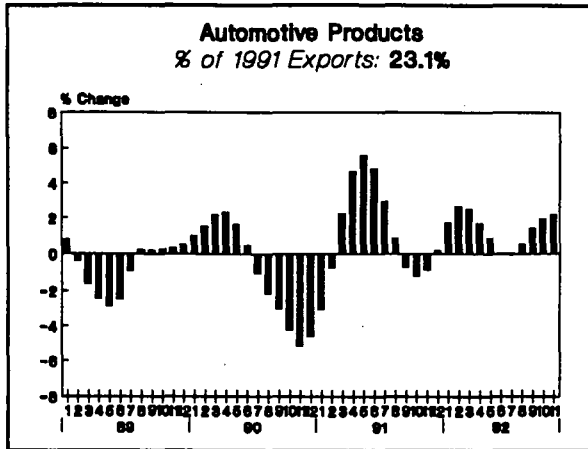
\* Series not seasonally adjusted - does not meet criteria for seasonal adjustment.

Table 9  
**Imports by Commodity Groupings : Price Movements**  
 December 1992  
 Seasonally Adjusted, Balance of Payments Basis

	Current-Weighted Price Index				Change Over Previous Period			
	Oct.	Nov.	Dec.	Fourth quarter	Oct.	Nov.	Dec.	Fourth quarter
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	98.6	97.7	96.7	97.6	1.7	-0.9	-1.1	-0.4
Fruit and vegetables	106.1	102.3	103.8	104.0	1.1	-3.6	1.4	0.4
Other agricultural and fishing products	95.4	95.6	93.7	94.8	2.1	0.2	-2.0	-0.7
<b>ENERGY PRODUCTS</b>	108.0	101.1	106.6	104.9	2.8	-6.4	5.4	2.8
Crude petroleum *	118.2	115.0	112.6	115.2	5.1	-2.7	-2.1	2.3
Other energy products	93.9	87.1	96.7	91.6	5.0	-7.2	11.0	5.1
<b>FORESTRY PRODUCTS</b>	120.7	117.7	120.9	119.7	1.4	-2.5	2.7	2.5
<b>INDUSTRIAL GOODS AND MATERIALS</b>	101.1	102.2	103.4	102.2	0.5	1.1	1.2	3.9
Metal and metal ores	99.0	99.0	100.6	99.6	-2.1	-0.0	1.6	6.0
Chemicals, plastics	100.3	101.0	102.7	101.3	1.2	0.7	1.8	3.0
Other industrial goods and materials	103.0	104.9	105.6	104.5	1.3	1.9	0.6	3.5
<b>MACHINERY AND EQUIPMENT</b>	83.5	84.9	85.0	84.5	-1.3	1.6	0.1	1.6
Industrial and agricultural machinery	106.7	109.7	110.6	109.0	1.0	2.8	0.8	5.3
Aircraft and other transportation equipment	110.3	112.4	113.0	112.0	1.2	2.0	0.5	3.4
Office machines and equipment	42.1	43.0	42.2	42.4	-0.2	2.1	-1.9	1.3
Other machinery and equipment	106.5	107.0	109.8	107.8	-1.7	0.5	2.6	1.9
<b>AUTOMOTIVE PRODUCTS</b>	106.8	107.5	108.6	107.7	1.1	0.6	1.0	4.1
Passenger autos and chassis	115.9	114.9	117.5	116.1	0.2	-0.9	2.3	3.8
Trucks and other motor vehicles	109.5	110.6	113.1	111.1	1.1	1.0	2.3	3.6
Motor vehicle parts	101.3	103.0	103.3	102.6	1.8	1.7	0.3	4.7
<b>OTHER CONSUMER GOODS</b>	111.7	111.8	114.7	112.7	2.0	0.0	2.6	5.1
Apparel and footwear	123.0	130.0	136.5	129.5	-1.8	5.7	5.0	7.2
Miscellaneous consumer goods	109.2	107.9	110.3	109.1	3.1	-1.2	2.2	4.8
<b>SPECIAL TRANSACTIONS TRADE</b>	97.4	97.9	98.9	98.0	0.4	0.5	1.0	3.0
<b>UNALLOCATED ADJUSTMENTS</b>	97.3	97.8	98.8	98.0	0.4	0.5	1.0	3.2
<b>TOTAL</b>	97.3	97.8	98.8	98.0	0.4	0.5	1.0	3.0

\* Series not seasonally adjusted - does not meet criteria for seasonal adjustment.

## Export Trends by Commodity Groupings

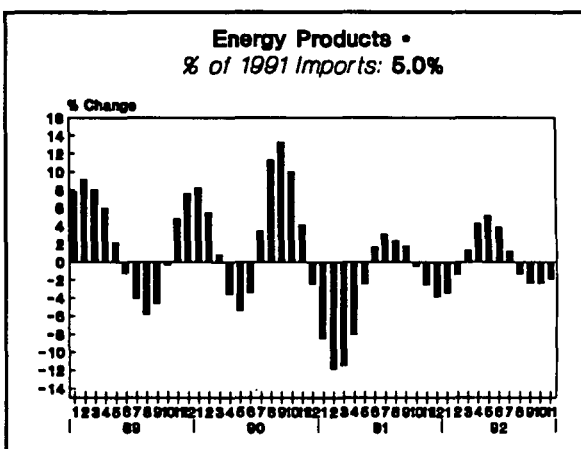
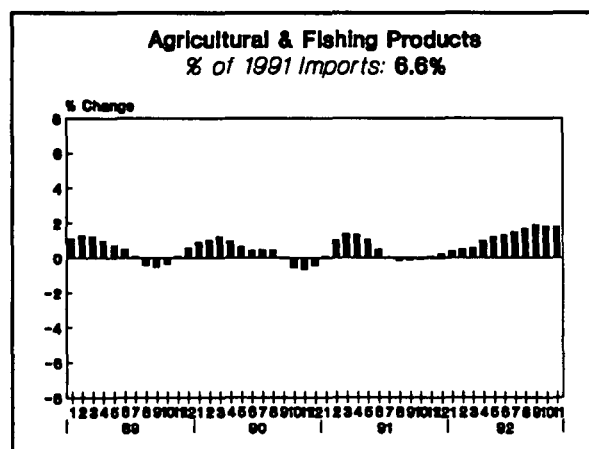
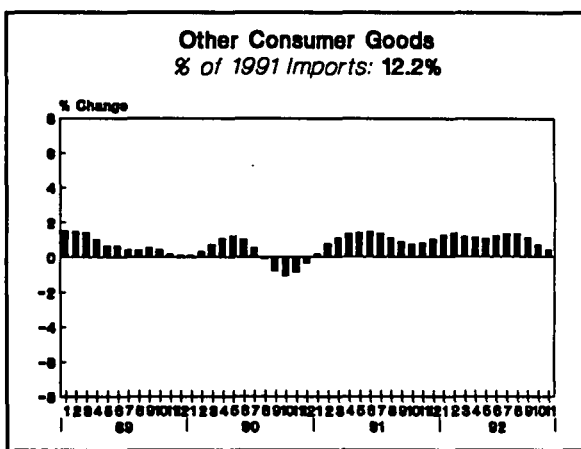
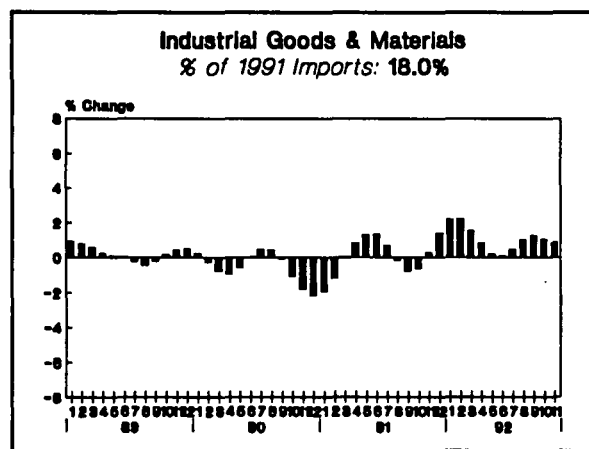
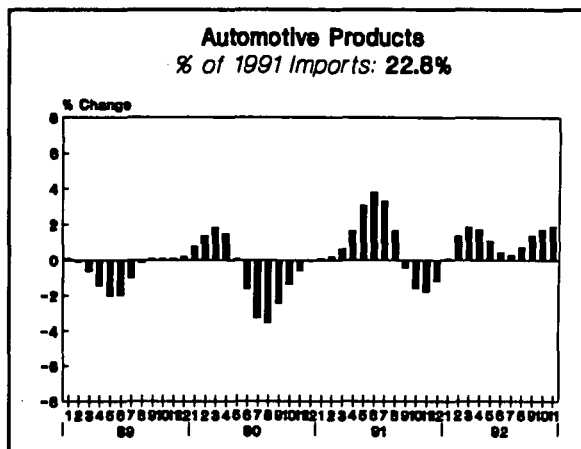
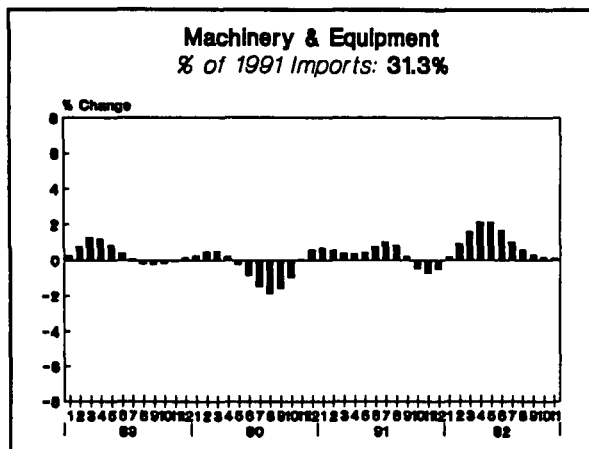


Six groupings accounted for 96.2% of Exports in 1991

\* Note: Scales vary to accommodate wider ranges in data



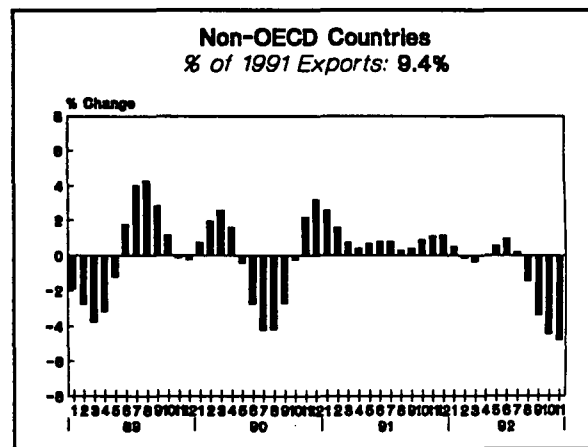
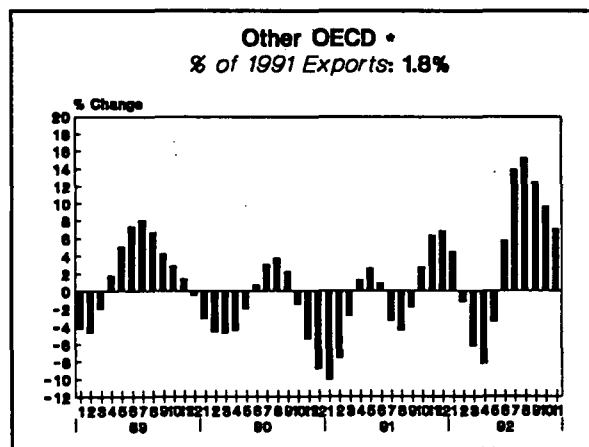
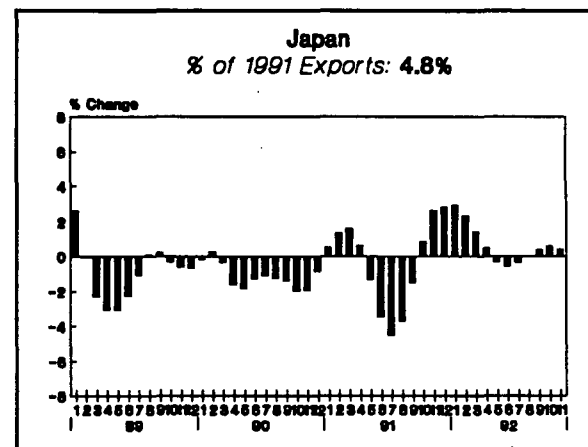
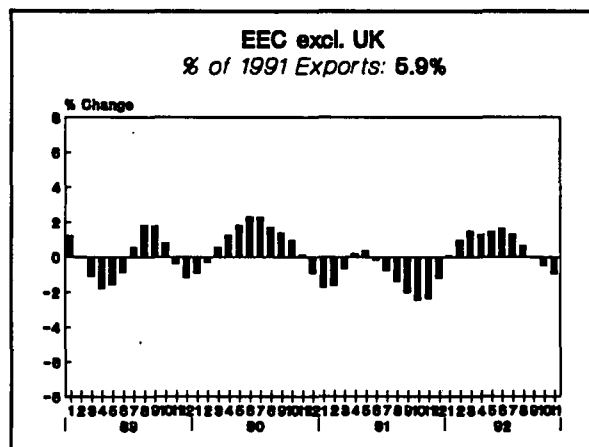
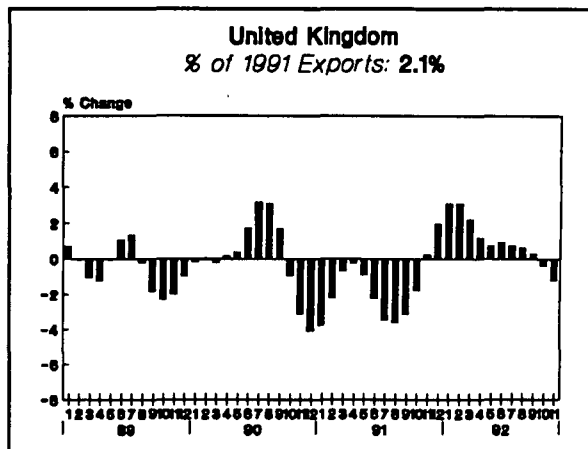
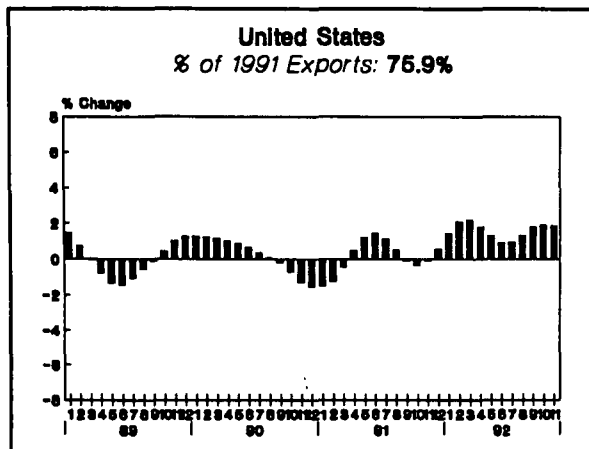
## Import Trends by Commodity Groupings



Six groupings accounted for 95.9% of Imports in 1991

\* Note: Scales vary to accommodate wider ranges in data

## Export Trends by Principal Trading Areas



\* Note: Scales vary to accommodate wider ranges in data



## Annual Review

In 1992, real GDP advanced by 0.8% in relation to 1991. Expanded exports contributed to the gain, particularly to the US where growth averaged about 2%. Exports were encouraged by a lowering of the Canadian dollar, worth an average of \$0.83 US in 1992 compared to a 1991 average of \$0.87 US. Imports also grew in 1992, although at a slower rate than exports.

Total exports for 1992 reached a record \$157.5 billion, 11% higher than 1991, the largest year over year change since 1984. Most of this growth came from automotive products and machinery and equipment, where exports increased by \$5.4 billion and \$3.0 billion respectively. Exports to most major trading partners increased in 1992, with the exception of those destined for the EC. Exports to the US, Japan, and the UK increased by 14%, 5% and 2% respectively. A 30% increase was recorded for exports to the remaining OECD

countries, due in large part to growth for industrial goods and materials. Total exports to non-OECD countries increased 1.6%, with a high level of exports of wheat to these countries during the first and third quarters.

Imports totalled \$148.1 billion, an increase of 9% from 1991. This gain was driven chiefly by machinery and equipment imports, up \$3.3 billion, imports of industrial goods and materials up \$2.7 billion, and imports of automotive products, up by \$2.6 billion. While imports from the UK and the rest of the EC declined, increases were recorded for the US, Japan, the rest of the OECD and non-OECD countries.

With exports expanding faster than imports, the trade balance advanced to \$9.5 billion in 1992, a \$3.7 billion increase over last year.

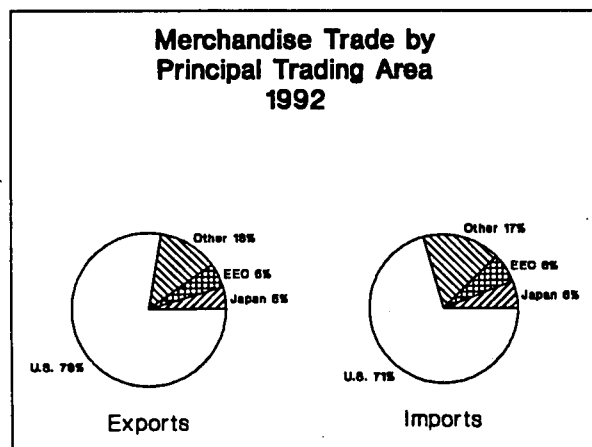
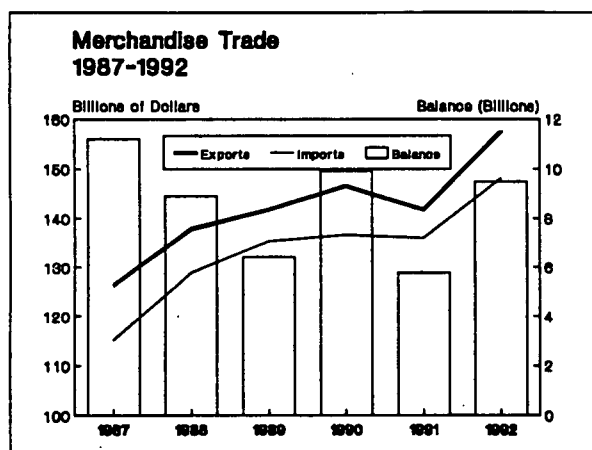
### Analysis of Commodities

#### Exports

Although industry restructuring prompted some plant shutdowns and layoffs in the automotive products sector in 1992, growing US demand for automobiles, coupled with a lower exchange rate, contributed to export growth. Exports of trucks, up by 31%, led the way, followed by auto parts and cars, which grew by 19% and 9% respectively. In 1992, automotive products accounted for 24.1% of total exports - down from 25.4% in 1987.

Accounting for one-fifth of overall exports, machinery and equipment reached a level of \$31.4 billion. Export growth in this sector amounted to nearly \$3.0 billion, resulting largely from increased exports of office machines and equipment, up \$772 million, and other equipment and tools, up by \$1.1 billion. Exports of aircraft, engines, and parts were down by \$340 million from last year.

Adding \$2.0 billion to total exports, agricultural and fishing products expanded by 16% and constituted more than 9% of all exports in 1992, but wheat exports have been the primary driver of agricultural exports, growing by 21.2%, mostly in the first and third quarters.



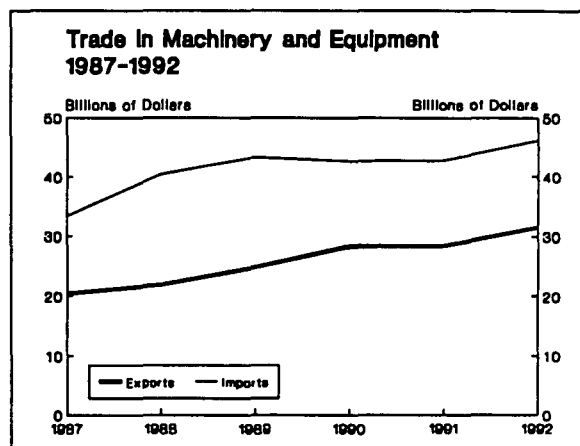
In the forestry sector, exports totalled \$21 billion, a rise of \$2.0 billion over 1991. Lumber exports expanded by \$1.3 billion or 27% over the year, despite the imposition of a 6.5% tariff on shipments of Canadian lumber to the US. Higher US housing starts in early 1992 likely played a role in this expansion. Newsprint paper exports decreased by 3%, as plants in eastern Canada shut down to reduce excess inventories. Pulp and paper exports have not yet fully recovered from declines experienced since 1989. In particular, exports were hampered by a BC pulp and paper strike during the spring.

Growth in exports of industrial goods and materials came in large part from increased shipments of synthetic rubbers and plastics as well as miscellaneous chemical products, which together grew by over \$535 million. Exports of metals and alloys grew only marginally, increasing by \$518 million. Low exports of primary iron and steel typified the export performance of the metals and alloys sub-sector. The Canadian steel industry faced reduced external demand for its products in 1992. Also affected by weak industrial demand outside of Canada, metal ore exports were down during the year.

Energy exports increased by \$727 million to reach a level of \$15.7 billion. Within the sector, a 33% increase in exports of natural gas was partially offset by sharp declines in exports of petroleum and coal products (-12%), and coal (-17%).

## Imports

The machinery and equipment sector has maintained more than a 30% share of total imports since 1988. Underlying 1992's gain was a 16% increase for office machines, a 12% increase in communications and related equipment and an 11% rise in imports of equipment and tools. Falling as a proportion of total imports since 1988, aircraft, engines and parts declined \$355 million in 1992, to reach a share of 2.1%.



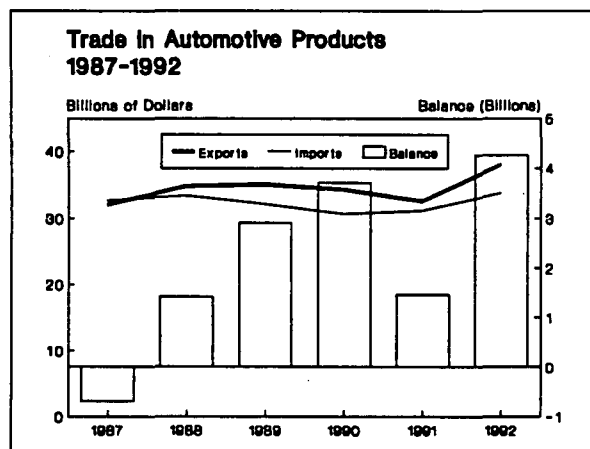
Within the industrial goods and materials sector, textile fabricated materials and metal fabricated basic products grew by 12% and 13% respectively. Chemicals and plastics also helped boost import levels, growing by 12%. Metals and metal ores, recovering modestly after

**Text Table 3: Selected Major Groups (as a share of exports and imports) 1992**

Exports	% of total	Imports	% of total
Passenger automobiles	11.3	Motor vehicle parts	12.4
Trucks and other motor vehicles	6.5	Other equipment and tools	8.7
Motor vehicle parts	6.4	Passenger automobiles	7.9
Lumber	4.0	Other communications and related equipment	5.9
Newsprint	3.8	Office machines and equipment	5.4
Crude petroleum	3.8	Miscellaneous end products	3.9
Other equipment and tools	3.7	Metal fabricated basic products	2.3
Office machines and equipment	3.0	Aircraft, engines, and parts	2.1
Natural gas	3.0	Plastic materials	2.0
Aircraft, engines, and parts	2.8	Textile fabricated materials	1.6
Wheat	2.7	Organic chemicals	1.5
Synthetic rubber and plastics	1.6	Watches, sporting goods and toys	1.2
Other chemical products	0.6	Metals in ores	1.0
Iron ores	0.6	Precious metals	0.7
<b>Total</b>	<b>53.8</b>	<b>Total</b>	<b>56.6</b>

three years of decline, increased by \$664 million. Since 1988, the share of metals and metal ores in total imports has declined from 6.1% to 4.4%.

With imports worth \$33.8 billion, the automotive products sector was the third largest importing sector in 1992. Imports of motor vehicle parts grew by 17%, in keeping with increased domestic automobile production. Imports of passenger autos recorded no change, slowing the overall growth of automotive products imports.



Consumer goods as a share of total imports increased to 12.8% in 1992, up from 10.5% in 1988. Growth was greatest among imports of miscellaneous consumer goods, which includes products such as televisions, books, and sporting equipment.

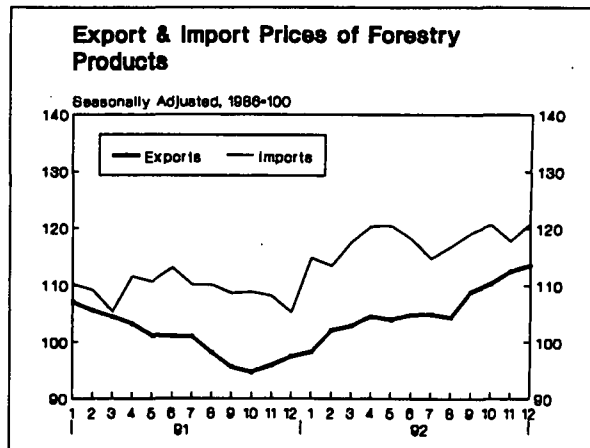
### Price Movements

(For more information, see Tables 12 and 13.)

#### Exports

The price index for total exports increased by 2.1% in 1992, with upward movements in each quarter. Higher prices for agricultural products, forestry products, industrial goods and materials and automotive products exerted the greatest upward pressure on the export price index over the year.

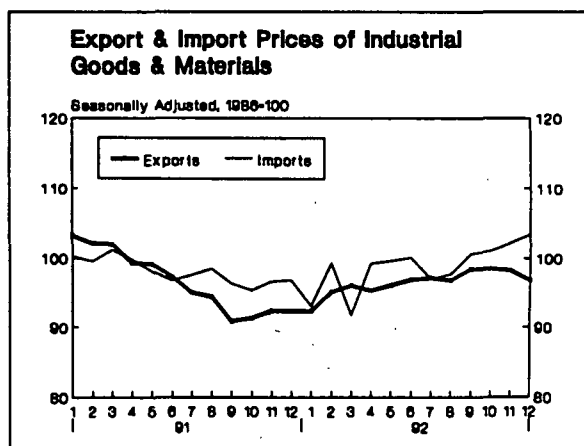
At the commodity level, price increases were widespread. Prices for automotive products rose the most (+6.3%), as increases were recorded for all three major components: trucks (+7.2%), cars (+7.8%), and parts (+2.6%). Prices for forestry products also moved up (+5.6%) led by an 18.4% increase for lumber and sawmill products. The price of wheat increased by 27.7%, contributing to an 11.3% growth in agricultural products prices.



These increases were partly offset by lower prices for machinery and equipment (-5.4%) as prices for "other machinery and equipment" fell by 8.0%. Prices for industrial goods and materials dropped slightly, mostly due to a 1.3% decrease in the price for metals and alloys. The export price index for energy products also fell (-1.7%), because of a 6.7% drop in crude petroleum prices.

#### Imports

The price index for total imports increased by 1.9% in 1992. In contrast with exports, the index increased during the first and the second quarters of 1992, but fell for the third and the fourth quarters. During the first and second quarters, price increases were widespread, the only declines being for energy products and industrial goods and materials, down by 9.2% and 1.9% respectively in the first quarter, and machinery and equipment, which fell by 1.4% in the second quarter. In the third and fourth quarters, the import price index declined for almost all commodity groupings, the exceptions being



automotive products and energy products, which increased by 0.9% and 6.8% respectively.

Much of the increase in the overall import price index was due to higher prices for automotive products (+6.0%), as prices for trucks rose by 10.4%. Prices for "other consumer goods" also moved up (+6.0%), as prices for apparel and footwear and miscellaneous consumer goods advanced by 0.8% and 7.2% respectively. Prices for industrial goods and materials grew by 0.6% due to price increases for chemicals and plastics and "other industrial goods and materials" (up by 1.4% and 3.9% respectively).

Offsetting declines were provided by lower prices for machinery and equipment (-0.8%) mostly due to a 12.6% decline in the price of office machines and equipment. This decline was somewhat moderated by a 7.5% increase for aircraft and other transportation equipment and a 7.4% increase for industrial and agricultural machinery. Lower prices were also recorded for agricultural products (-0.1%) as prices for fruits and vegetables fell by 3.4%. The price index for energy products dropped by 2.0% chiefly as a result of lower prices for crude

petroleum (-1.0%), as well as for "other energy products" (-1.2%).

### Terms of Trade

Canada recorded a trade surplus in 1992 for agricultural and fishing products, forestry products, energy products, industrial goods and materials, and automotive products. Despite export prices increased in 1992 for most of these commodity groupings (energy products being the only exception), there was a 1.0% deterioration in the terms of trade, that is, the ratio of export prices to import prices.

### Exchange Rates

The Canadian dollar depreciated by 5.2% in 1992, falling from an average of 0.8729 US\$ in 1991 to an average of 0.8276 US\$ in 1992. In Canadian dollars, export prices increased by 2.1% in 1992. On the other hand, the depreciation of the Canadian dollar in 1992 resulted in a reduction of our purchasing power, as import prices increased by 1.9%.

### Trade-weighted exchange rate and Price index in foreign currencies

The trade-weighted exchange rate for total exports declined by 5.6% in 1992. This decline, combined with the 2.1% increase in the export prices in Canadian dollars, pushed down the export price index in foreign currencies by 2.7%. On the imports side, the trade-weighted exchange rate for total imports fell by 5.9%, while the price index in Canadian dollar for total imports rose by 1.9%. Therefore, the import price index in foreign currencies decreased by 2.1%.

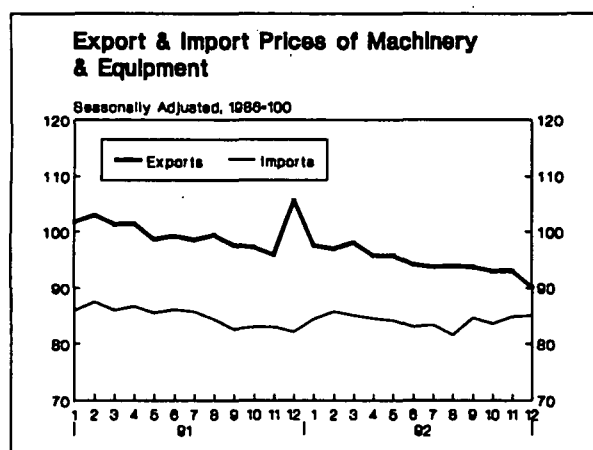


Table 10

**Exports by Commodity Groupings and by Principal Trading Areas, 1990 - 1992**  
 Balance of Payments Basis

	1990	1991	1992	Change over previous years			
				91/90	92/91	91/90	92/91
<b>Exports by Commodity Groupings:</b>		\$ millions		%		\$ millions	
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	12,707	12,785	14,856	0.6	16.2	78	2,071
Wheat	3,209	3,452	4,177	7.6	21.0	243	725
Other agricultural and fishing products	9,498	9,333	10,679	-1.7	14.4	-165	1,346
<b>ENERGY PRODUCTS</b>	14,739	14,947	15,674	1.4	4.9	208	727
Crude petroleum	5,687	5,882	5,954	3.4	1.2	195	72
Natural gas	3,574	3,581	4,756	0.2	32.8	7	1,175
Other energy products	5,478	5,483	4,964	0.1	-9.5	5	-520
<b>FORESTRY PRODUCTS</b>	20,871	19,287	21,286	-7.6	10.4	-1,584	1,999
Lumber and sawmill products	6,587	6,178	7,980	-6.2	29.2	-409	1,802
Woodpulp and other wood products	5,928	4,744	4,851	-20.0	2.3	-1,185	107
Newsprint and other paper and paperboard	8,355	8,365	8,455	0.1	1.1	9	91
<b>INDUSTRIAL GOODS AND MATERIALS</b>	30,087	28,133	29,476	-6.5	4.8	-1,954	1,343
Metal ores	5,290	4,432	4,129	-16.2	-6.8	-858	-303
Chemicals, plastics and fertilizers	7,161	6,918	7,531	-3.4	8.9	-244	613
Metals and alloys	12,006	11,491	12,009	-4.3	4.5	-515	518
Other industrial goods and materials	5,629	5,292	5,807	-6.0	9.7	-337	515
<b>MACHINERY AND EQUIPMENT</b>	28,378	28,401	31,450	0.1	10.7	23	3,049
Industrial and agricultural machinery	6,041	5,743	6,176	-4.9	7.5	-297	433
Aircraft and other transportation equipment	6,471	6,536	6,511	1.0	-0.4	65	-25
Other machinery and equipment	15,867	16,121	18,763	1.6	16.4	255	2,642
<b>AUTOMOTIVE PRODUCTS</b>	34,341	32,591	38,034	-5.1	16.7	-1,750	5,444
Passenger autos and chassis	16,196	16,367	17,786	1.1	8.7	171	1,419
Trucks and other motor vehicles	8,168	7,792	10,205	-4.6	31.0	-376	2,413
Motor vehicle parts	9,977	8,431	10,043	-15.5	19.1	-1,545	1,612
<b>OTHER CONSUMER GOODS</b>	2,814	3,024	3,873	7.5	28.1	210	849
<b>SPECIAL TRANSACTIONS TRADE</b>	3,076	2,987	3,340	-2.9	11.8	-89	352
<b>UNALLOCATED ADJUSTMENTS</b>	-493	-425	-441	-13.7	3.6	67	-15
<b>TOTAL</b>	146,520	141,728	157,549	-3.3	11.2	-4,792	15,821

**Exports by Principal Trading Areas:**

United States	110,475	107,617	122,288	-2.6	13.6	-2,858	14,671
United Kingdom	3,518	3,012	3,065	-14.4	1.7	-506	52
E.E.C. excl. U.K.	8,502	8,423	8,227	-0.9	-2.3	-79	-196
Japan	7,654	6,813	7,134	-11.0	4.7	-841	322
Other O.E.C.D.	3,494	2,483	3,236	-28.9	30.3	-1,011	753
Other Countries	12,877	13,380	13,599	3.9	1.6	503	219
<b>TOTAL</b>	146,520	141,728	157,549	-3.3	11.2	-4,792	15,821



Table 11  
**Imports by Commodity Groupings and by Principal Trading Areas, 1990 - 1992**  
 Balance of Payments Basis

	1990	1991	1992	Change over previous years			
				91/90	92/91	91/90	92/91
<b>Imports by Commodity Groupings:</b>		\$ millions		%		\$ millions	
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	8,739	9,005	9,731	3.0	8.1	266	726
Fruits and Vegetables	2,912	3,078	3,251	5.7	5.6	167	172
Other agricultural and fishing products	5,827	5,926	6,481	1.7	9.4	99	554
<b>ENERGY PRODUCTS</b>	8,198	6,629	6,374	-19.1	-3.9	-1,569	-256
Crude petroleum	5,444	4,508	4,072	-17.2	-9.7	-935	-436
Other energy products	2,754	2,121	2,302	-23.0	8.5	-633	181
<b>FORESTRY PRODUCTS</b>	1,324	1,218	1,386	-8.0	13.8	-106	168
<b>INDUSTRIAL GOODS AND MATERIALS</b>	26,092	24,353	27,105	-6.7	11.3	-1,740	2,752
Metal and metal ores	7,052	5,915	6,579	-16.1	11.2	-1,138	665
Chemicals, plastics	8,273	8,293	9,284	0.2	12.0	20	991
Other industrial goods and materials	10,767	10,145	11,241	-5.8	10.8	-621	1,096
<b>MACHINERY AND EQUIPMENT</b>	42,644	42,703	46,020	0.1	7.8	59	3,317
Industrial and agricultural machinery	12,579	11,142	11,367	-11.4	2.0	-1,436	225
Aircraft and other transportation equipment	4,826	5,302	5,071	9.9	-4.4	475	-231
Office machines and equipment	6,280	6,911	7,995	10.0	15.7	631	1,084
Other machinery and equipment	18,959	19,347	21,587	2.1	11.6	389	2,240
<b>AUTOMOTIVE PRODUCTS</b>	30,624	31,137	33,776	1.7	8.5	513	2,639
Passenger autos and chassis	10,718	11,666	11,679	8.8	0.1	948	13
Trucks and other motor vehicles	3,449	3,689	3,699	7.0	0.3	240	10
Motor vehicle parts	16,458	15,782	18,398	-4.1	16.6	-676	2,616
<b>OTHER CONSUMER GOODS</b>	15,853	16,615	18,932	4.8	13.9	762	2,317
Apparel and footwear	3,746	3,462	3,915	-7.6	13.1	-284	453
Miscellaneous consumer goods	12,107	13,153	15,017	8.6	14.2	1,046	1,864
<b>SPECIAL TRANSACTIONS TRADE</b>	2,966	3,650	4,075	23.0	11.7	683	426
<b>UNALLOCATED ADJUSTMENTS</b>	159	639	664	301.7	4.0	480	25
<b>TOTAL</b>	<b>136,600</b>	<b>135,948</b>	<b>148,063</b>	<b>-0.5</b>	<b>8.9</b>	<b>-652</b>	<b>12,115</b>

### Imports by Principal Trading Areas:

United States	93,726	93,733	104,609	0.0	11.6	7	10,876
United Kingdom	4,970	4,301	4,023	-13.5	-6.5	-670	-278
E.E.C. excl. U.K.	10,144	9,663	9,446	-4.7	-2.2	-482	-217
Japan	8,255	8,686	8,839	5.2	1.8	431	154
Other O.E.C.D.	4,903	4,448	4,532	-9.3	1.9	-455	84
Other Countries	14,601	15,118	16,613	3.5	9.9	516	1,495
<b>TOTAL</b>	<b>136,600</b>	<b>135,948</b>	<b>148,063</b>	<b>-0.5</b>	<b>8.9</b>	<b>-652</b>	<b>12,115</b>

Table 12

**Export Price Index and Total Exports in 1986 Dollars by Commodity Groupings**  
 Balance of Payments Basis

	Current-Weighted Price Index			Constant Dollars			Change over 1991	
	1990	1991	1992	1990	1991	1992	Index	Dollars
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	101.4	91.8	102.2	12,535	13,932	14,543	11.3	4.4
Wheat	97.6	77.7	99.2	3,288	4,442	4,211	27.7	-5.2
Other agricultural and fishing products	102.7	98.3	103.4	9,247	9,490	10,333	5.1	8.9
<b>ENERGY PRODUCTS</b>	97.6	89.2	87.7	15,107	16,754	17,865	-1.7	6.6
Crude petroleum	133.6	117.5	109.7	4,255	5,004	5,429	-6.7	8.5
Natural gas	67.4	63.7	69.3	5,305	5,625	6,861	8.9	22.0
Other energy products	98.8	89.5	89.0	5,546	6,125	5,576	-0.6	-9.0
<b>FORESTRY PRODUCTS</b>	110.0	100.4	106.0	18,982	19,211	20,081	5.6	4.5
Lumber and sawmill products	97.7	96.4	114.0	6,744	6,412	6,997	18.4	9.1
Woodpulp and other wood products	146.9	104.4	105.8	4,035	4,543	4,583	1.4	0.9
Newsprint and other paper and paperboard	101.9	101.3	99.5	8,203	8,256	8,501	-1.8	3.0
<b>INDUSTRIAL GOODS AND MATERIALS</b>	102.8	96.5	96.5	29,278	29,153	30,549	-0.0	4.8
Metal ores	114.3	99.7	106.1	4,628	4,447	3,893	6.4	-12.5
Chemicals, plastics and fertilizers	99.2	98.6	98.4	7,220	7,017	7,651	-0.2	9.0
Metals and alloys	106.9	97.2	96.0	11,234	11,816	12,508	-1.3	5.9
Other industrial goods and materials	90.8	90.1	89.4	6,196	5,874	6,497	-0.8	10.6
<b>MACHINERY AND EQUIPMENT</b>	103.4	99.9	94.5	27,438	28,424	33,280	-5.4	17.1
Industrial and agricultural machinery	115.4	117.9	120.4	5,234	4,871	5,131	2.1	5.3
Aircraft and other transportation equipment	112.9	113.2	115.1	5,729	5,772	5,655	1.7	-2.0
Other machinery and equipment	96.3	90.7	83.4	16,474	17,780	22,494	-8.0	26.5
<b>AUTOMOTIVE PRODUCTS</b>	95.2	98.1	104.3	36,062	33,209	36,468	6.3	9.8
Passenger autos and chassis	93.6	97.4	105.0	17,306	16,801	16,935	7.8	0.8
Trucks and other motor vehicles	94.6	98.6	105.7	8,633	7,906	9,658	7.2	22.2
Motor vehicle parts	98.5	99.2	101.7	10,123	8,501	9,875	2.6	16.2
<b>OTHER CONSUMER GOODS</b>	114.5	117.1	116.5	2,458	2,583	3,324	-0.5	28.7
<b>SPECIAL TRANSACTIONS TRADE</b>	95.0	91.3	99.1	3,237	3,274	3,371	8.6	3.0
<b>UNALLOCATED ADJUSTMENTS</b>	101.6	97.4	99.1	-485	-437	-445	1.8	1.8
<b>TOTAL</b>	101.3	97.0	99.1	144,612	146,103	159,036	2.1	8.9

Table 13

**Import Price Index and Total Imports in 1986 Dollars by Commodity Groupings**

Balance of Payments Basis

	Current-Weighted Price Index			Constant Dollars			Change over 1991	
	1990	1991	1992	1990	1991	1992	Index	Dollars
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	98.8	97.8	97.7	8,846	9,210	9,959	-0.1	8.1
Fruit and vegetables	103.7	108.5	104.9	2,807	2,837	3,100	-3.4	9.3
Other agricultural and fishing products	96.5	93.0	94.5	6,039	6,373	6,859	1.6	7.6
<b>ENERGY PRODUCTS</b>	114.9	99.8	97.8	7,134	6,639	6,516	-2.0	-1.9
Crude petroleum	130.6	108.0	107.0	4,170	4,172	3,806	-1.0	-8.8
Other energy products	92.9	85.9	84.9	2,965	2,468	2,710	-1.2	9.8
<b>FORESTRY PRODUCTS</b>	109.5	109.3	117.8	1,209	1,114	1,176	7.9	5.5
<b>INDUSTRIAL GOODS AND MATERIALS</b>	101.2	98.0	98.6	25,772	24,843	27,485	0.6	10.6
Metal and metal ores	105.0	100.8	94.9	6,717	5,869	6,934	-5.9	18.2
Chemicals, plastics	96.1	96.8	98.1	8,606	8,570	9,460	1.4	10.4
Other industrial goods and materials	103.0	97.5	101.4	10,449	10,404	11,090	3.9	6.6
<b>MACHINERY AND EQUIPMENT</b>	87.8	84.8	84.1	48,542	50,335	54,697	-0.8	8.7
Industrial and agricultural machinery	94.8	96.5	103.7	13,272	1,542	10,964	7.4	-5.0
Aircraft and other transportation equipment	97.0	99.9	107.4	4,973	5,309	4,722	7.5	-11.1
Office machines and equipment	56.2	49.2	43.0	11,176	14,055	18,610	-12.6	32.4
Other machinery and equipment	99.1	99.6	105.8	19,121	19,429	20,401	6.3	5.0
<b>AUTOMOTIVE PRODUCTS</b>	98.4	98.0	103.8	31,119	31,778	32,524	6.0	2.3
Passenger autos and chassis	111.9	108.0	113.2	9,582	10,803	10,313	4.9	-4.5
Trucks and other motor vehicles	93.6	96.1	106.1	3,683	3,837	3,487	10.4	-9.1
Motor vehicle parts	92.2	92.1	98.3	17,854	17,138	18,725	6.7	9.3
<b>OTHER CONSUMER GOODS</b>	102.3	102.4	108.6	15,494	16,227	17,436	6.0	7.5
Apparel and footwear	131.5	125.8	126.9	2,848	2,751	3,086	0.8	12.2
Miscellaneous	95.7	97.6	104.6	12,646	13,476	14,351	7.2	6.5
<b>SPECIAL TRANSACTIONS TRADE</b>	96.7	93.9	95.7	3,067	3,887	4,258	1.9	9.6
<b>UNALLOCATED ADJUSTMENTS</b>	97.6	93.8	95.6	163	681	695	1.9	2.0
<b>TOTAL</b>	96.6	93.9	95.7	141,348	144,715	154,746	1.9	6.9