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Catalogue 65-001P Monthly

# Preliminary Statement of Canadian International Trade

July 1992

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Statistics Canada  
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# Preliminary Statement of Canadian International Trade

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## HIGHLIGHTS

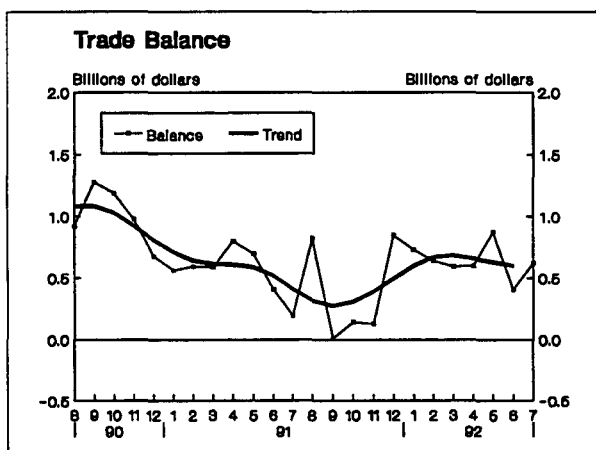
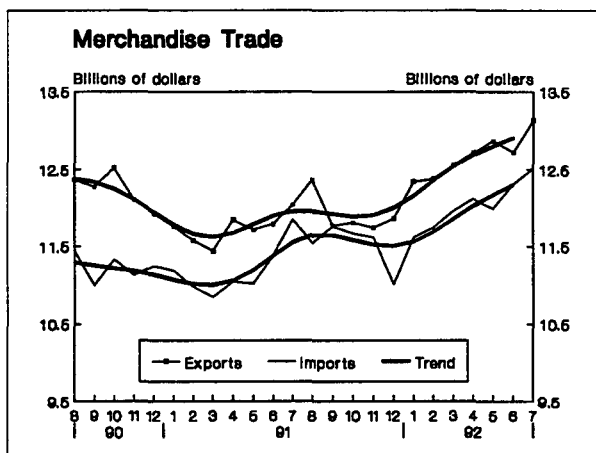
- **Seasonally adjusted exports and imports both rose to record levels in July.**
- **Exports climbed by \$412 million to \$13.1 billion, more than offsetting the drop observed in June.**
- **Most of the increase stemmed from a surge in wheat exports, which rose by \$434 million to \$761 million, but relatively large increases were also registered for machinery and equipment (\$209 million) and energy products (\$47 million).**
- **Moderating the increases were lower exports of automotive products (-\$150 million), forestry products (-\$103 million), industrial goods (-\$80 million) and miscellaneous consumer goods (-\$13 million).**
- **Imports were up by \$195 million to a level of \$12.5 billion.**
- **Increases were registered for machinery and equipment (\$280 million), industrial goods (\$49 million) and agricultural and fishing products (\$32 million).**
- **Partially offsetting these increases were reduced imports of energy products (-\$130 million), automotive products (-\$62 million) and miscellaneous consumer goods (-\$44 million).**
- **The larger rise in exports compared to imports caused the merchandise trade surplus to increase by \$217 million to \$623 million.**

## Monthly Summary

(All figures are seasonally adjusted)

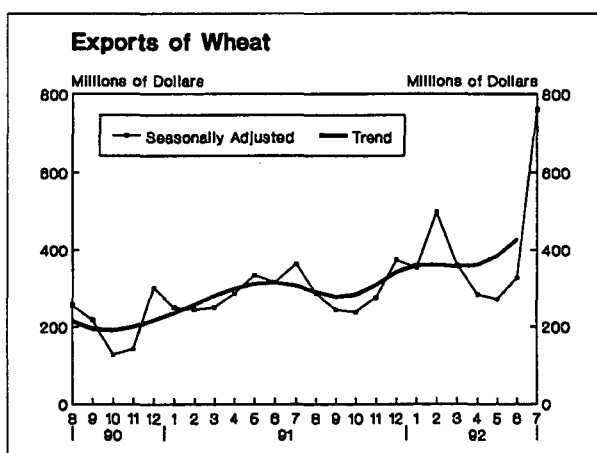
Seasonally adjusted exports and imports both rose to record levels in July. Exports climbed by \$412 million to \$13.1 billion, more than offsetting the drop observed in June, and imports were up by \$195 million to a level of \$12.5 billion. The larger rise in exports compared to imports caused the trade surplus to increase by \$217 million to \$623 million. Canada's trade surplus with the United States rose by \$56 million to \$1.3 billion.

Increased exports to the US (\$222 million), the European Community (\$82 million) and non-OECD countries (\$274 million) were somewhat offset by declines for exports to the non-EC members of the OECD group of countries, Japan and the United Kingdom. In the case of imports, there were increases from all major trading partners with the exception of the OECD group of countries (-\$50 million). Imports from the US have been rising since April and were up by a further \$166 million in July, reaching a record level of \$8.8 billion.



## Exports

Most of the increase in exports stemmed from the more volatile group of commodities. In particular, agricultural products were up by \$453 million, chiefly because of a surge in wheat exports, which rose by \$434 million to a level of \$761 million. This increase resulted entirely from higher volumes, as prices actually declined marginally. According to the Canadian Wheat Board, exports of grain reached record levels during the 1991-1992 crop year which ended in July.



Relatively large increases were registered for exports of aircraft and other transportation equipment (\$74 million) and energy products (\$47 million). Exports of crude petroleum and "other energy products" increased, while natural gas exports were virtually unchanged.

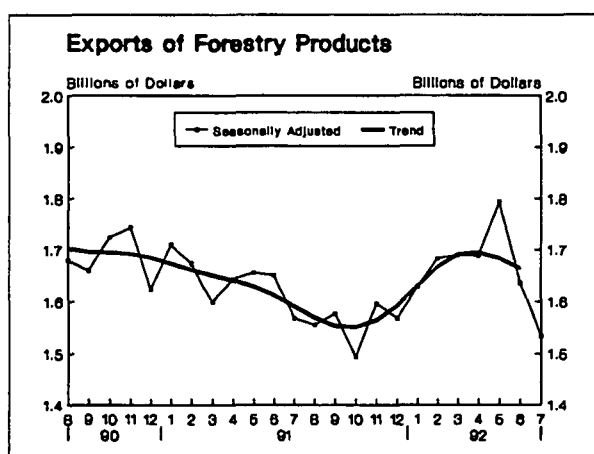
Within the more volatile export component, the only major commodity grouping to show a decrease was automotive products, which fell by \$150 million to \$3.0 billion, but this level was still higher than in January and February of this year. Car exports were down by \$83 million, trucks by \$52 million and parts by \$16 million. Typically, the auto industry schedules plant closures in July and August, with the actual size and timing of the closedowns varying from year to year. These decreases, therefore, reflect the resulting lower production during the summer months in both the US and Canada.

Among the more stable export commodities, there was a \$135 million increase in exports of machinery and equipment excluding aircraft and other transportation equipment. Industrial and agricultural machinery ex-



ports were up by \$82 million and exports of "other machinery and equipment" rose by \$53 million.

Partially offsetting these increases were lower exports of forestry products and industrial goods. Exports of forestry products, which had been increasing for almost a year, dropped by \$103 million, their second consecutive monthly decrease. All three major components of the group registered declines: lumber fell by \$44 million, woodpulp by \$35 million and newsprint by \$24 million. The decline for both woodpulp and newsprint reflects continued low production as a result of a strike in the BC pulp and paper industry which lasted from mid-June until mid-July.



In the case of industrial goods, down by \$80 million, decreases for metal ores and metals and alloys were partly offset by increased exports of chemicals and plastics and "other industrial goods".

### Imports

It was primarily the stable group of commodities which generated the increase in imports in July. Agricultural products rose by \$32 million, machinery and equipment (excluding aircraft and other transportation equipment) increased by \$124 million and industrial goods were up by \$49 million. In the case of machinery and equipment, all major components registered increases, the largest (\$92 million) being for imports of "other machinery and equipment", which includes products such as communications equipment. Office machines, up for the sixth month in a row, increased by \$22 million to a level twenty-three per cent higher than in January.

Within the less stable component, imports of aircraft and other transportation equipment increased by \$156 million.

Partially offsetting these increases were reduced imports of energy products (down by \$130 million, entirely as a result of a drop for crude petroleum), miscellaneous consumer goods (-\$44 million) and automotive products (-\$62 million). Car and truck imports rose marginally. In contrast, imports of parts declined by \$91 million, reflecting lower production due to scheduled plant shutdowns during July and August. Despite the overall decrease for automotive imports, at \$2.8 billion they are still twenty-eight per cent above their low point in February 1991.

### UNDERLYING TRENDS

In order to more clearly discern underlying trends in the merchandise trade data, the seasonally adjusted series have been further smoothed using moving averages. The text which follows describes these trends.

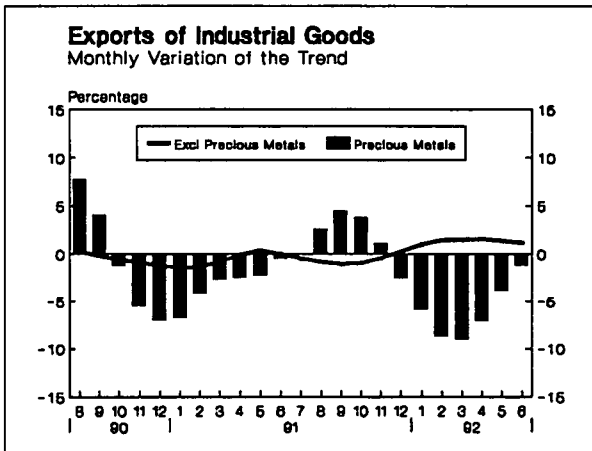
### Exports

Boosted by the large increase in this month's seasonally adjusted exports, the trend rose for the eighth consecutive month. There was continued growth for exports to the United States, the European Community and the non-OECD group of countries, but these increases were moderated somewhat by declines for exports to Canada's other major trading partners. Exports to the United Kingdom showed a decline after having risen for seven months. Exports to Japan fell for the second month in a row following seven months of increase. Exports to non-EC members of the OECD continued to decline and are now some twenty-three per cent lower than their January level.

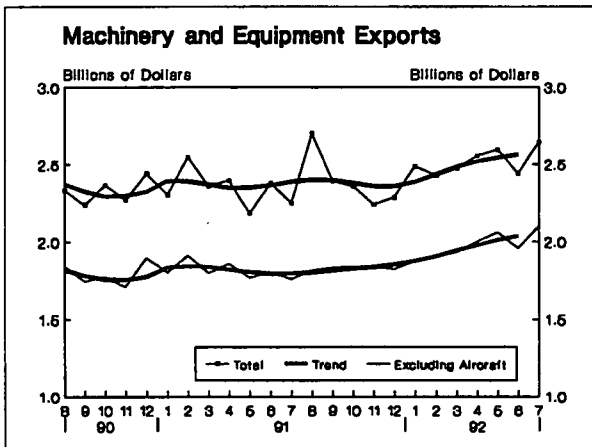
The overall increase this month resulted from higher exports of most major commodity groupings.

Within the stable export component, increases were noted for industrial goods (excluding precious metals), machinery and equipment (excluding aircraft and other transportation equipment) and miscellaneous consumer goods. Industrial goods were up for the sixth month in a row, this time by one per cent, primarily because of an increase of almost three per cent for exports of chemicals, plastics and fertilizers.

In the case of machinery and equipment, a decline of just under one per cent for exports of industrial and agricultural machinery was more than offset by an in-



crease of two per cent for "other machinery and equipment". Exports of the latter have now risen by seventeen per cent since last June, in large part because of continued growth in exports of office machinery, up almost three per cent this month and fifteen per cent higher than their level in January of this year.

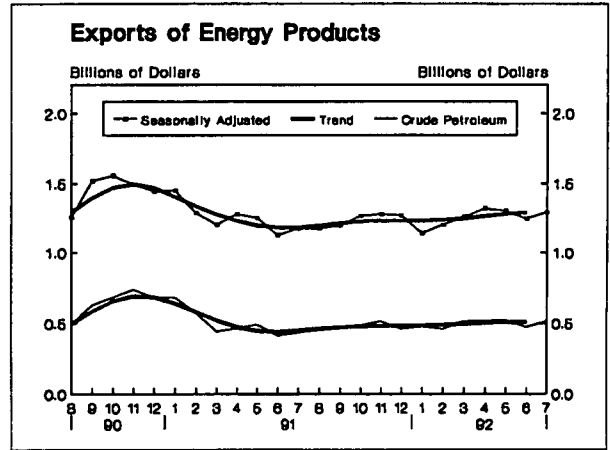


Miscellaneous consumer goods have also continued to show strength. These exports have been rising for over eighteen months and now stand more than thirty per cent higher than in January of 1991.

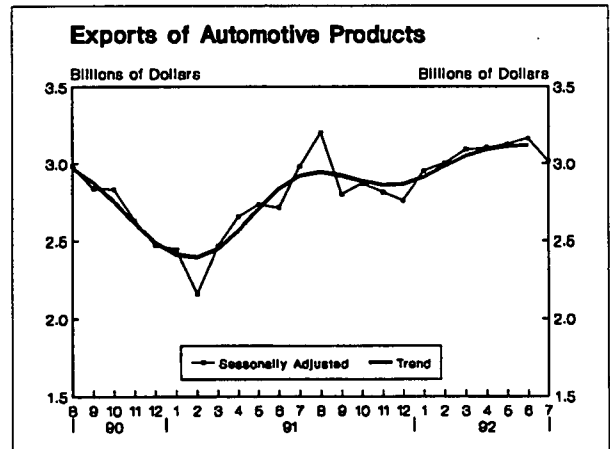
Within the more volatile group of commodities, the largest increase in the trend stemmed from wheat exports. Heavily influenced by the extremely large increase in wheat exports in July, the trend was up by over ten per cent this month.

Energy exports increased by just under one per cent. Both crude petroleum and natural gas have been increasing since July of 1991 and were up by about one per cent each this month. Exports of "other energy prod-

ucts", which have shown considerably more fluctuation over the past year, rose by just under one per cent.



Automotive products also continued to increase, and were up for the seventh consecutive month, but at a reduced rate of growth (less than one-half of one per cent). Exports of trucks have been rising since March 1991, but their monthly rate of growth has dropped significantly since the beginning of the year. On the other hand, parts exports are still showing strong monthly increases (up by a further two per cent this time). Moderating these increases were exports of cars, which fell for the second month in a row. This drop is consistent with declining sales in the US market.



Contributing a downward influence on the trend were exports of aircraft and other transportation equipment (down for the third consecutive month, this time by over one per cent), precious metals (which have fallen by a third during the past seven months) and forestry products. On an upward trend since last November, forestry products decreased by over one per cent this

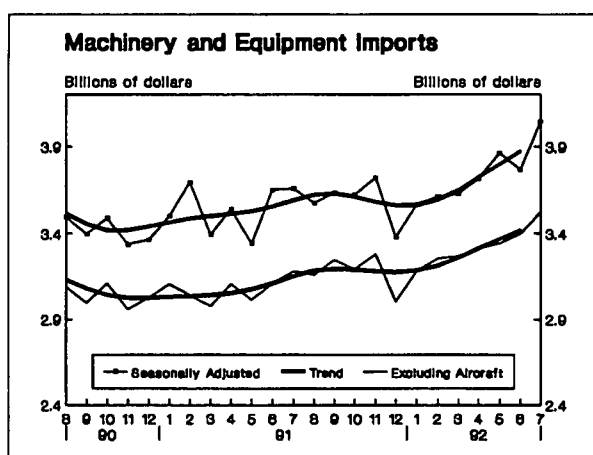
month. Although all three major components showed decreases, the largest contribution to the downward trend was woodpulp. Exports of woodpulp had declined for most of 1991, began to turn around last November, but suffered a recent setback because of the strike in the BC pulp and paper industry. As a result, the trend for woodpulp exports began to decline in April and dropped a further three per cent this month.

### Imports

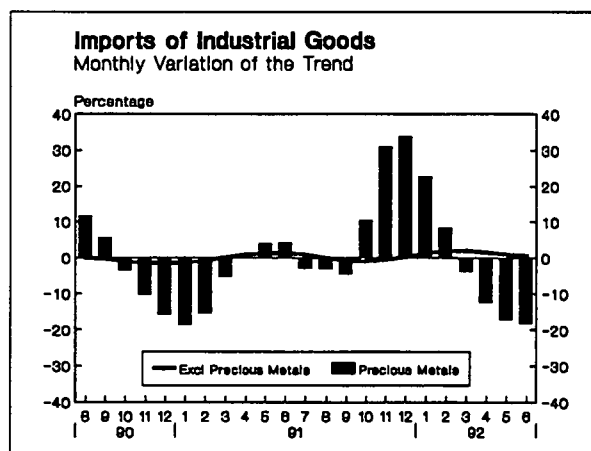
The import trend has been increasing since the beginning of the year and was up by over one per cent this month. Imports from all trading partners with the exception of the UK and Japan supported the upward trend. Imports from the US rose for the sixth consecutive month, this time by one and one-half per cent.

Increases were recorded for imports of almost all commodity groups, both stable and more volatile, the only major exception being precious metals, which fell by nineteen per cent.

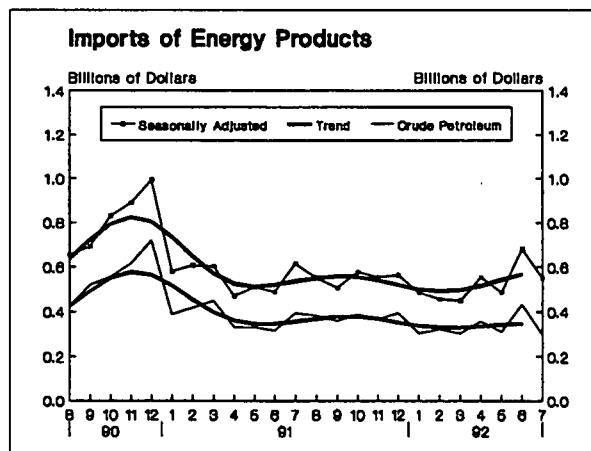
Machinery and equipment excluding aircraft and other transportation equipment rose by one and one-half per cent. All three major components of this commodity grouping have been increasing for several months now, led by office machines which rose by close to three and one-half per cent this month to a level of almost thirty per cent above that of their most recent low point in September 1990.



Imports of forestry products, agricultural products, consumer goods and industrial goods (excluding precious metals) also registered increases ranging from one-half of one per cent to one and one-half per cent.



Within the more volatile import component, increased imports were noted for energy, automotive products and aircraft. Energy imports were up for the fourth month in a row, as "other energy products" increased by almost ten per cent to a level thirty-five per cent higher than in February. Within this commodity grouping, petroleum and coal products have risen some sixty per cent during the last four months, mostly due to significant growth in the volume of trade coupled with more moderate price increases.



Imports of aircraft and other transportation equipment, up by five per cent this month, have been on an upward trend since February, but their rate of growth is beginning to show signs of slowing.

Automotive imports continued to increase. Imports of cars, trucks and parts all continued to rise, with truck imports increasing at the fastest rate (four per cent). In all three cases, monthly import levels are quite a bit higher than they were at the beginning of the year.

## Price movements

### Exports

The Canadian dollar increased by 0.3% in July, from an average of 0.8362 US\$ in June to an average of 0.8391 US\$ in July. In spite of this increase, the price index for total exports decreased by 0.7% in July, as prices for most of the commodity groupings declined. Lower prices for automotive products (-0.1%), machinery and equipment (-0.1%), industrial goods and materials (-0.4%), agricultural products (-1.8%) and energy products (-3.7%) exerted the greatest downward pressure on the export price index in July.

The downward movement of the export price index was somewhat moderated by price increases recorded for forestry products (+0.4%) and "other consumer goods" (+5.0%). The increase in the export price index for forestry products resulted from a 4.6% advance in the price index for woodpulp and 1.5% for newsprint.

### Imports

The increase in the value of the Canadian dollar in July led to a decrease in the import price index by 0.5%. In addition to this downward pressure, lower prices recorded for automotive products (-0.3%), industrial goods and materials (-1.1%), "other consumer goods" (-0.3%), agricultural products (-2.2%), and energy products (-1.7%) also contributed to the downward movement of the import price index.

These declines were slightly dampened by an increase in the import price index for machinery and equipment, which, after four consecutive months of declines, increased by 1.2% in July. This increase resulted from higher prices for industrial and agricultural machinery (+0.4%), accompanied by a rise in "other machinery and equipment" prices (+ 0.8%).

## REVISIONS

Revisions to merchandise trade data for June were relatively minor: seasonally adjusted exports and imports were revised upwards by \$63 million and \$10 million respectively.

On the exports side, revisions were made to crude petroleum to reflect the difference between original estimates and actual figures. In addition, there were revisions to several commodity groups which resulted from classification anomalies or late receipt of documents. The largest of these involved a switch between

motor vehicle parts and "other equipment and tools", as well between newsprint and "other paper and paper-board products".

At the total level, the revision to imports reflects more current information. Some revisions were made which did not affect the total, namely a change in classification from crude petroleum to petroleum and coal products, and a change in country attribution from the OECD grouping of countries to the United Kingdom.

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

	Customs Basis		Balance of Payments Basis							
	Exports	Imports	Raw Values		Seasonally Adjusted			Period-to-period change		
			Exports	Imports	Exports	Imports	Balance	Exports	Imports	Balance
			\$ millions					%	%	\$ 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	38,199	35,802	36,832	35,770	37,289	35,322	1,967	5.3	3.0	855
Second quarter	41,553	37,722	40,382	37,734	38,308	36,431	1,877	2.7	3.1	-91
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	11,947	11,220	11,528	11,206	12,350	11,620	730	4.1	5.5	-116
February	12,373	11,395	11,953	11,422	12,381	11,740	642	0.3	1.0	-88
March	13,879	13,187	13,351	13,142	12,558	11,963	596	1.4	1.9	-46
April	13,642	12,469	13,079	12,381	12,717	12,119	598	1.3	1.3	2
May	13,963	12,144	13,556	12,154	12,870	11,997	873	1.2	-1.0	275
June	13,948	13,110	13,747	13,199	12,721	12,315	406	-1.2	2.6	-466
July	12,182	11,388	11,714	11,482	13,133	12,510	623	3.2	1.6	217
Year-to-date										
1991	84,641	78,248	82,077	78,533	82,181	78,341	3,840	-3.7	-2.6	-1,043
1992	91,934	84,912	88,929	84,986	88,730	84,264	4,466	8.0	7.6	627

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**  
 July 1992  
 Balance of Payments Basis  
 Seasonally Adjusted

	June	July	Period-to-period change				Year-to-date Total	Change over previous year	
			June	July	June	July		%	\$ millions
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
<b>Exports to:</b>									
United States	9,908	10,130	0.3	2.2	26	222	68,526	10.7	6,602
United Kingdom	248	239	-4.8	-3.7	-13	-9	1,725	-7.2	-133
E.E.C. excl. U.K.	636	719	-12.8	13.0	-94	83	4,662	-7.9	-401
Japan	610	538	-0.8	-11.8	-5	-72	4,113	-0.2	-9
Other O.E.C.D. *	217	131	-4.9	-39.8	-11	-87	1,527	0.7	10
Other countries	1,103	1,377	-4.5	24.9	-53	274	8,177	6.2	480
<b>Total</b>	<b>12,721</b>	<b>13,133</b>	<b>-1.2</b>	<b>3.2</b>	<b>-149</b>	<b>412</b>	<b>88,730</b>	<b>8.0</b>	<b>6,549</b>
<b>Imports from:</b>									
United States	8,682	8,848	2.2	1.9	191	166	58,897	8.9	4,814
United Kingdom *	311	362	5.0	16.3	15	51	2,322	-8.5	-215
E.E.C. excl. U.K.	816	818	-7.9	0.2	-70	2	5,640	0.8	44
Japan	730	740	5.3	1.3	37	9	5,301	6.4	320
Other O.E.C.D. *	399	349	2.3	-12.5	9	-50	2,576	-2.8	-74
Other countries *	1,377	1,394	11.0	1.3	136	17	9,527	12.2	1,033
<b>Total</b>	<b>12,315</b>	<b>12,510</b>	<b>2.6</b>	<b>1.6</b>	<b>318</b>	<b>195</b>	<b>84,264</b>	<b>7.6</b>	<b>5,923</b>
<b>Balance with:</b>									
United States	1,226	1,282			-165	56	9,629		1,788
United Kingdom	-63	-123			-27	-60	-597		82
E.E.C. excl. U.K.	-180	-98			-24	81	-979		-445
Japan	-121	-202			-42	-81	-1,188		-329
Other O.E.C.D. *	-182	-219			-20	-37	-1,049		84
Other countries	-274	-18			-189	257	-1,350		-553
<b>Total</b>	<b>406</b>	<b>623</b>			<b>-466</b>	<b>217</b>	<b>4,466</b>		<b>627</b>

\* Raw series

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  
 July 1992

	\$ millions
Total Canadian exports to United States	9,123.8
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-327.4
Canadian re-exports of goods of foreign origin to United States	-568.9
United States imports of goods of Canadian origin from other countries	13.9
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	372.2
Monthly average exchange rate (\$US/\$Cdn)	1.1917
Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)	US \$7,228.0

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**  
 July 1992  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	May	June	July	Year-to-date		Percentage change		
				Value	% change	July'92/ July'91	July'91/ July'90	July'90/ July'89
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,135	1,220	1,673	8,986	20.4	41.6	8.9	11.6
Wheat	270	327	761	2,851	39.8	104.9	73.0	44.3
Other agricultural and fishing products	865	893	912	6,136	13.1	16.8	-4.9	6.4
<b>ENERGY PRODUCTS</b>	1,304	1,246	1,293	8,761	-0.0	10.2	14.1	-0.1
Crude petroleum *	522	472	515	3,474	-0.4	19.2	32.3	-11.2
Natural gas	358	348	342	2,353	15.2	18.4	-8.5	24.4
Other energy products	424	426	436	2,934	-9.2	-3.4	14.5	-3.4
<b>FORESTRY PRODUCTS</b>	1,793	1,637	1,534	11,651	1.3	-4.8	-5.5	-5.2
Lumber and sawmill products	619	629	586	4,312	20.7	8.1	-0.9	-5.0
Woodpulp and other wood products	429	354	319	2,665	-9.5	-19.3	-16.0	-13.2
Newsprint and other paper and paperboard	745	653	630	4,674	-6.1	-7.7	-2.5	0.8
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,390	2,472	2,392	16,533	-0.9	-3.0	-0.1	-4.3
Metal ores	356	351	323	2,391	-11.9	-16.1	-2.7	-3.2
Chemicals, plastics and fertilizers	648	639	697	4,353	5.9	18.8	1.7	2.8
Metals and alloys	913	1,015	888	6,515	-4.2	-13.0	0.3	-14.2
Other industrial goods and materials	472	466	482	3,274	6.9	4.5	-0.5	13.3
<b>MACHINERY AND EQUIPMENT</b>	2,595	2,437	2,645	17,617	7.3	13.7	-5.4	31.3
Industrial and agricultural machinery	484	438	520	3,463	3.7	3.5	4.5	6.6
Aircraft and other transportation equipment	536	476	550	3,793	2.3	8.4	-14.5	51.8
Other machinery and equipment	1,574	1,523	1,575	10,360	10.6	19.8	-5.3	35.2
<b>AUTOMOTIVE PRODUCTS</b>	3,124	3,164	3,014	21,445	18.2	-4.1	-5.0	25.2
Passenger autos and chassis	1,430	1,418	1,335	9,841	6.8	-6.0	-4.5	48.9
Trucks and other motor vehicles	859	885	833	5,960	41.6	-3.3	-4.4	6.8
Motor vehicle parts	835	862	846	5,643	19.7	-1.2	-6.5	12.1
<b>OTHER CONSUMER GOODS</b>	306	333	320	2,137	23.6	23.6	13.8	9.1
<b>SPECIAL TRANSACTIONS TRADE</b>	263	251	296	1,848	6.8	13.7	-4.1	96.1
<b>UNALLOCATED ADJUSTMENTS *</b>	-40	-38	-35	-248	-1.4	0.5	0.5	-27.2
<b>TOTAL</b>	12,870	12,721	13,133	88,730	8.0	6.2	-0.9	10.8

\* Raw series



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

	Seasonally adjusted					Raw values		
	May	June	July	Year-to-date		Percentage change		
				Value	% change	July'92/ July'91	July'91/ July'90	July'90/ July'89
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	762	777	809	5,443	4.2	6.7	2.5	14.5
Fruits and vegetables	264	249	260	1,840	2.0	-0.9	3.0	10.1
Other agricultural and fishing products	498	527	549	3,603	5.3	10.6	2.2	17.0
<b>ENERGY PRODUCTS</b>	486	681	551	3,666	-5.4	-10.7	37.6	-17.8
Crude petroleum	309	433	297	2,319	-11.5	-22.7	55.2	-21.1
Other energy products	177	248	254	1,347	7.3	12.5	12.9	-12.6
<b>FORESTRY PRODUCTS</b>	117	116	116	786	13.0	13.2	-6.6	4.6
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,205	2,165	2,215	15,463	8.9	5.2	2.0	-3.0
Metals and metal ores	490	504	524	3,931	10.0	0.1	3.4	-23.7
Chemicals and plastics	808	752	756	5,196	8.2	6.8	5.0	4.7
Other industrial goods and materials	907	910	935	6,336	8.8	7.1	-1.1	7.9
<b>MACHINERY AND EQUIPMENT</b>	3,863	3,764	4,044	26,189	5.7	10.7	1.8	3.0
Industrial and agricultural machinery	955	944	955	6,621	2.3	-3.5	-4.3	-4.0
Aircraft and other transportation equipment	523	367	522	2,923	-9.8	7.5	27.0	-17.0
Office machines and equipment	665	675	696	4,385	10.1	25.0	-2.4	13.9
Other machinery and equipment	1,720	1,778	1,870	12,261	10.7	16.1	1.8	11.3
<b>AUTOMOTIVE PRODUCTS</b>	2,646	2,872	2,810	19,236	8.9	-1.2	8.5	16.5
Passenger autos and chassis	973	978	990	6,786	2.8	-3.2	44.6	6.5
Trucks and other motor vehicles	296	326	343	2,095	1.1	19.1	7.4	19.4
Motor vehicle parts	1,377	1,568	1,477	10,356	15.2	-4.2	-8.5	21.3
<b>OTHER CONSUMER GOODS</b>	1,522	1,573	1,529	10,656	12.7	8.3	6.6	11.4
Apparel and footwear	307	331	316	2,240	15.8	9.1	-9.8	15.8
Miscellaneous consumer goods	1,216	1,243	1,213	8,416	11.9	8.1	13.9	9.6
<b>SPECIAL TRANSACTIONS TRADE</b>	347	306	391	2,416	14.7	29.0	35.7	-1.2
<b>UNALLOCATED ADJUSTMENTS *</b>	50	61	46	408	18.9	-20.4	218.3	-217.1
<b>TOTAL</b>	11,997	12,315	12,510	84,263	7.6	5.8	6.6	4.9

\* Raw series

Table 5  
**Merchandise Trade of Canada**  
 Constant Dollars, Laspeyres Price Indexes and Terms of Trade  
 July 1992  
 Seasonally Adjusted, Balance of Payments Basis

	Constant 1986 dollars (1)				Laspeyres price index (2)					
			Period-to-period change (4)		1986=100			Period-to-period change (4)		
	Exports	Imports	Exports	Imports	Exports	Imports	Terms of Trade(3)	Exports	Imports	Terms of Trade(3)
	\$ millions		%						%	
1986	120,317	110,374	—	—	100.0	100.0	100.0	...	...	...
1987	124,665	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
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	38,130	37,348	2.9	0.8	101.3	100.0	101.3	2.3	2.4	-0.2
Second quarter	38,881	37,920	2.0	1.5	102.8	101.1	101.7	1.5	1.1	0.3
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	12,804	12,455	3.4	4.6	99.9	98.7	101.2	0.5	0.6	-0.2
February	12,653	12,245	-1.2	-1.7	101.4	100.2	101.2	1.5	1.5	-0.0
March	12,672	12,648	0.2	3.3	102.8	101.0	101.8	1.4	0.8	0.6
April	12,954	12,609	2.2	-0.3	102.5	100.7	101.7	-0.3	-0.3	-0.0
May	13,034	12,498	0.6	-0.9	103.0	101.4	101.6	0.5	0.7	-0.2
June	12,893	12,813	-1.1	2.5	103.0	101.3	101.7	0.0	-0.1	0.1
July	13,404	13,085	4.0	2.1	103.0	101.3	101.7	0.0	-0.0	0.0
Year-to-date										
1991	83,666	82,655	-1.5	-1.3						
1992	90,415	88,353	8.1	6.9						

(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**  
 July 1992  
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	May	June	July	Year-to-date		Percentage change			
				Value	% change	July '92/ July '91	July '91/ July '90	July '90/ July '89	
	\$ millions								
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,116	1,195	1,669	8,825	6.2	31.8	24.9	10.1	
Wheat	256	323	772	2,779	-1.0	67.3	136.2	64.8	
Other agricultural and fishing products	861	872	897	6,045	9.9	14.4	1.6	2.9	
<b>ENERGY PRODUCTS</b>	1,514	1,417	1,526	10,280	7.1	12.5	3.8	12.2	
Crude petroleum *	437	381	449	3,041	4.5	27.8	-3.1	11.1	
Natural gas	599	581	592	3,884	22.6	22.9	-2.3	27.2	
Other energy products	478	454	485	3,355	-4.6	-6.2	15.2	1.8	
<b>FORESTRY PRODUCTS</b>	1,725	1,568	1,463	11,315	1.7	-8.6	1.9	0.2	
Lumber and sawmill products	554	556	533	3,909	5.0	0.1	-6.6	-2.9	
Woodpulp and other wood products	415	348	299	2,672	3.0	-23.5	21.2	-1.7	
Newsprint and other paper and paperboard	756	664	631	4,735	-1.5	-7.5	0.4	4.1	
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,488	2,544	2,471	17,299	3.3	-4.8	6.9	4.2	
Metal ores	334	335	289	2,248	-14.5	-24.8	5.9	5.2	
Chemicals, plastics and fertilizers	696	655	704	4,500	11.6	15.9	11.6	1.4	
Metals and alloys	927	1,046	919	6,805	1.7	-13.1	5.6	-1.8	
Other industrial goods and materials	531	509	559	3,746	10.4	4.8	5.7	21.0	
<b>MACHINERY AND EQUIPMENT</b>	2,687	2,579	2,803	18,262	11.9	18.2	-2.2	31.1	
Industrial and agricultural machinery	401	363	435	2,884	0.7	2.2	1.1	5.5	
Aircraft and other transportation equipment	464	413	484	3,305	0.6	7.3	-15.1	49.0	
Other machinery and equipment	1,823	1,804	1,883	12,074	18.7	26.6	1.4	35.5	
<b>AUTOMOTIVE PRODUCTS</b>	3,013	3,073	2,930	20,976	13.0	-8.9	-7.8	24.8	
Passenger autos and chassis	1,370	1,366	1,290	9,600	0.7	-12.6	-7.0	47.6	
Trucks and other motor vehicles	820	854	803	5,783	35.1	-7.6	-9.7	6.3	
Motor vehicle parts	823	853	838	5,593	17.6	-3.1	-7.3	12.2	
<b>OTHER CONSUMER GOODS</b>	265	300	275	1,828	22.5	23.6	10.2	11.3	
<b>SPECIAL TRANSACTIONS TRADE *</b>	266	254	302	1,883	6.8	11.9	-1.3	104.4	
<b>UNALLOCATED ADJUSTMENTS *</b>	-40	-38	-35	-253	-0.9	-1.0	3.4	-24.1	
<b>TOTAL</b>	<b>13,034</b>	<b>12,893</b>	<b>13,404</b>	<b>90,415</b>	<b>8.1</b>	<b>4.5</b>	<b>2.0</b>	<b>15.6</b>	

\* Raw series

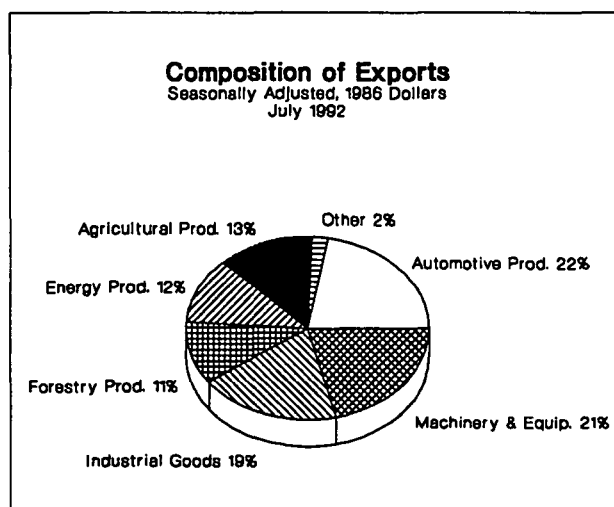
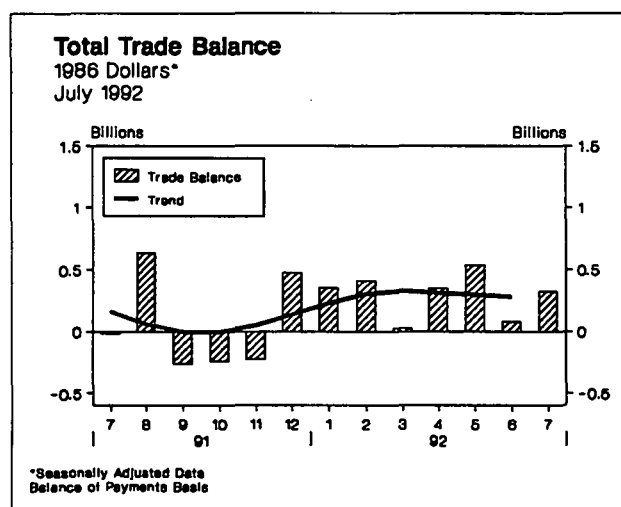
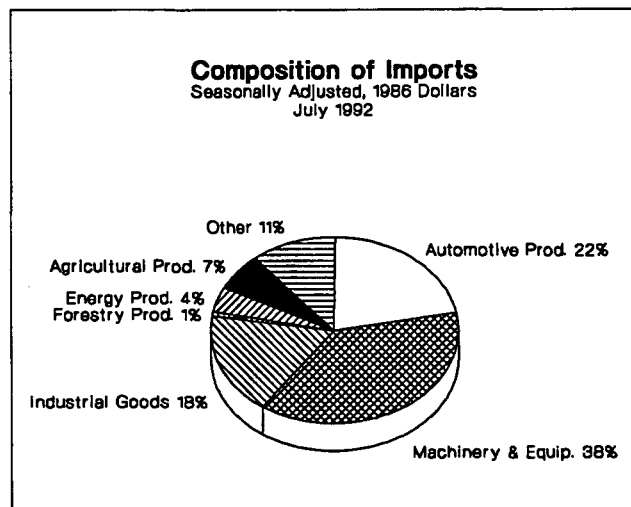
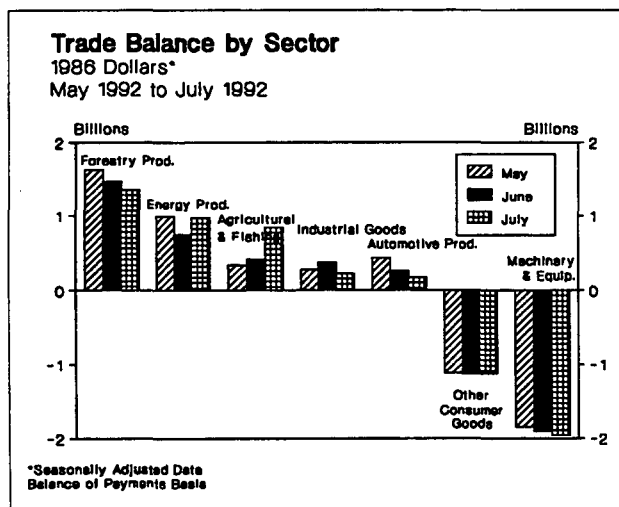


Table 7  
**Imports by Commodity Groupings in 1986 Dollars**  
 July 1992  
 Balance of Payments Basis

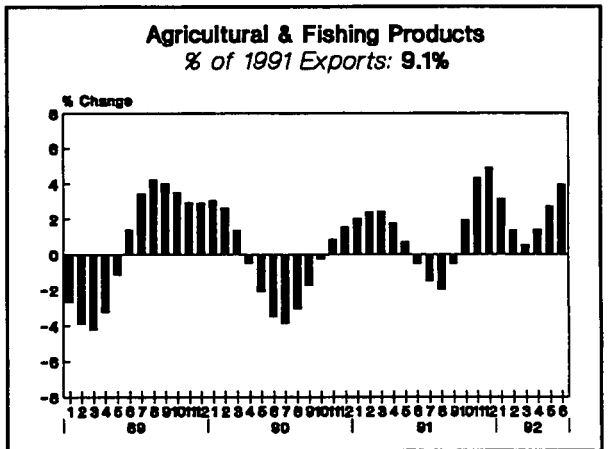
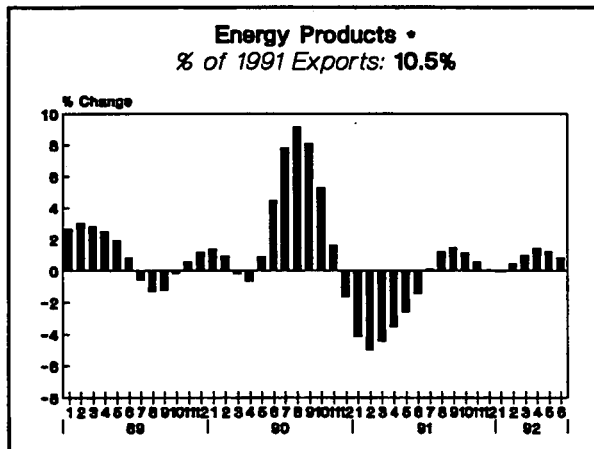
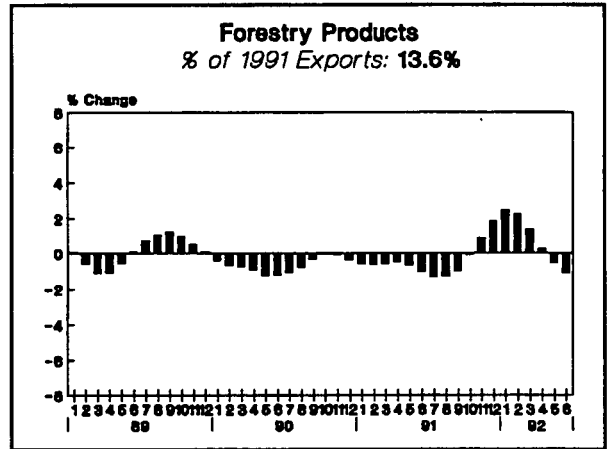
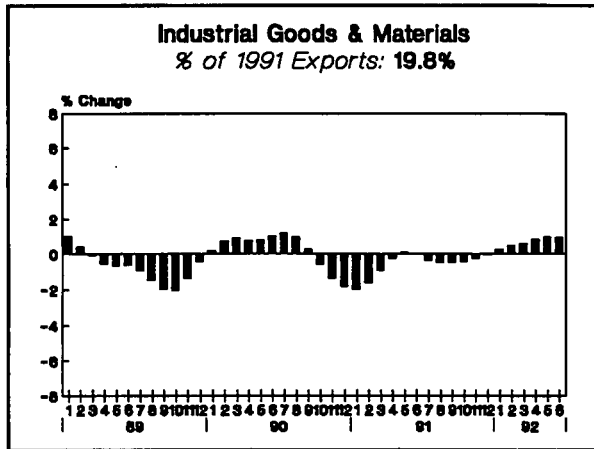
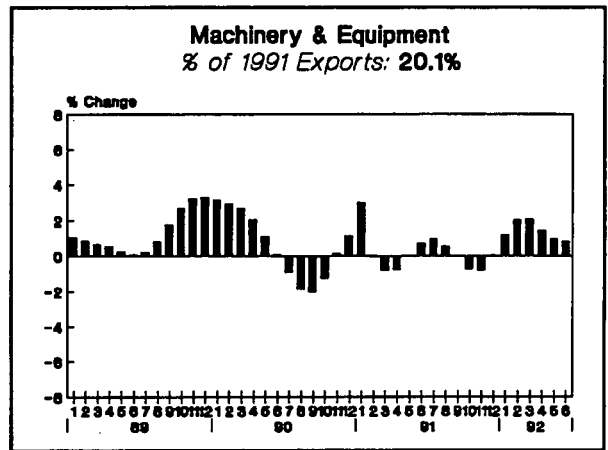
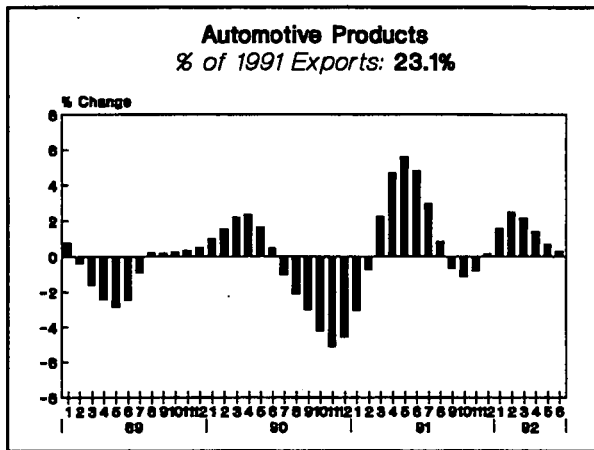
	Seasonally adjusted					Raw values		
	May	June	July	Year-to-date		Percentage change		
				Value	% change	July '92/ July '91	July '91/ July '90	July '90/ July '89
\$ millions								
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	773	773	823	5,557	5.7	6.9	4.0	13.4
Fruits and vegetables	244	237	249	1,718	5.5	2.3	-0.6	8.9
Other agricultural and fishing products	529	536	574	3,838	5.9	8.9	6.2	15.7
<b>ENERGY PRODUCTS</b>	520	670	552	3,922	2.8	-19.2	29.7	-8.4
Crude petroleum	291	399	263	2,277	-6.2	-33.9	36.4	-6.8
Other energy products	229	271	289	1,645	18.6	4.6	20.2	-10.6
<b>FORESTRY PRODUCTS</b>	97	98	101	670	6.0	8.4	-5.6	9.4
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,209	2,166	2,240	15,874	10.7	3.8	5.9	-1.7
Metals and metal ores	472	484	536	4,161	18.5	0.1	12.7	-23.3
Chemicals and plastics	840	778	777	5,388	10.4	5.9	4.3	13.2
Other industrial goods and materials	898	903	926	6,324	6.2	4.4	3.3	3.4
<b>MACHINERY AND EQUIPMENT</b>	4,531	4,487	4,764	30,697	6.8	11.6	3.1	5.8
Industrial and agricultural machinery	930	924	931	6,521	-2.5	-8.6	-7.2	-4.7
Aircraft and other transportation equipment	487	338	485	2,778	-14.1	1.4	21.9	-18.2
Office machines and equipment	1,485	1,530	1,579	9,723	26.1	37.4	12.7	27.8
Other machinery and equipment	1,629	1,695	1,769	11,675	5.2	10.3	0.2	10.6
<b>AUTOMOTIVE PRODUCTS</b>	2,573	2,807	2,754	18,842	4.3	-4.8	6.4	15.2
Passenger autos and chassis	871	877	907	6,059	-1.8	-4.0	51.1	-0.5
Trucks and other motor vehicles	283	310	325	2,020	-6.7	10.7	2.0	16.0
Motor vehicle parts	1,420	1,620	1,523	10,763	10.6	-8.5	-10.0	22.5
<b>OTHER CONSUMER GOODS</b>	1,382	1,431	1,395	9,830	6.6	1.0	8.2	10.9
Apparel and footwear	240	262	260	1,748	14.4	9.3	-1.1	8.1
Miscellaneous consumer goods	1,142	1,169	1,135	8,082	5.1	-1.2	10.9	11.8
<b>SPECIAL TRANSACTIONS TRADE *</b>	362	318	409	2,533	13.9	26.4	36.7	0.2
<b>UNALLOCATED ADJUSTMENTS *</b>	52	63	48	428	18.1	-22.0	220.7	-218.7
<b>TOTAL</b>	12,498	12,813	13,085	88,353	6.9	3.7	7.4	6.4

\* Raw series



# **Analytical Graphics**

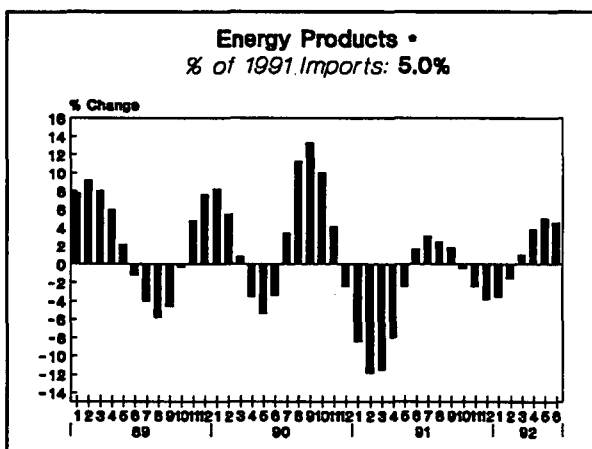
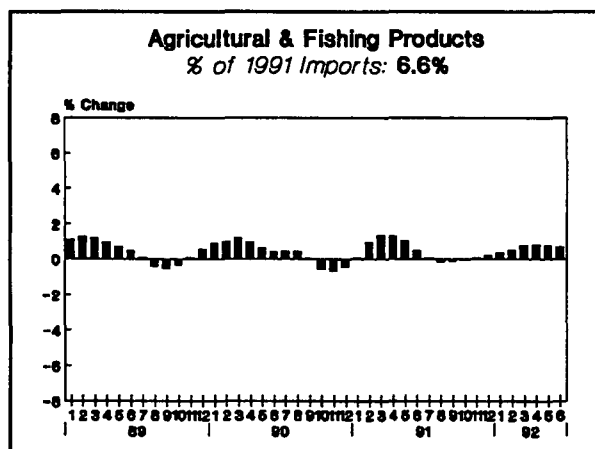
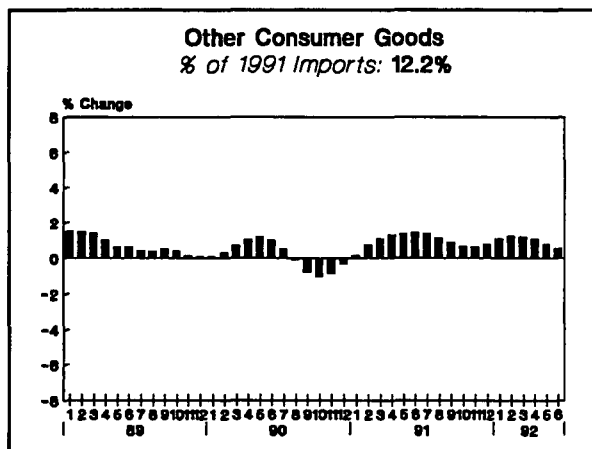
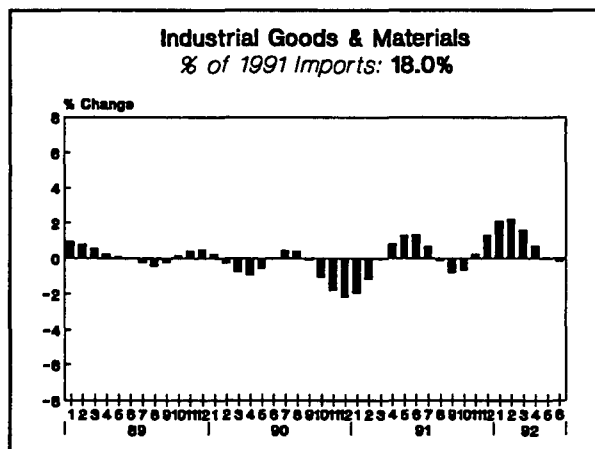
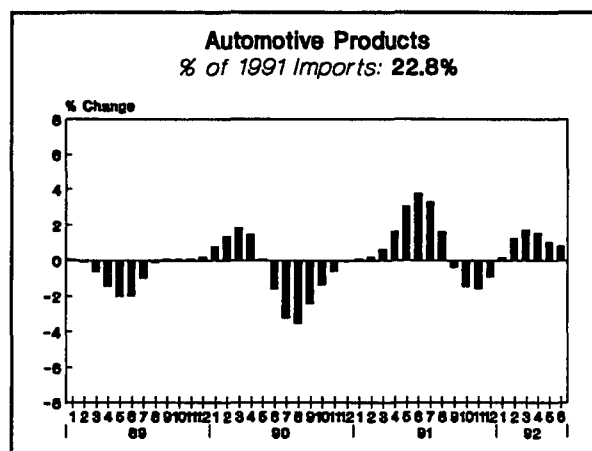
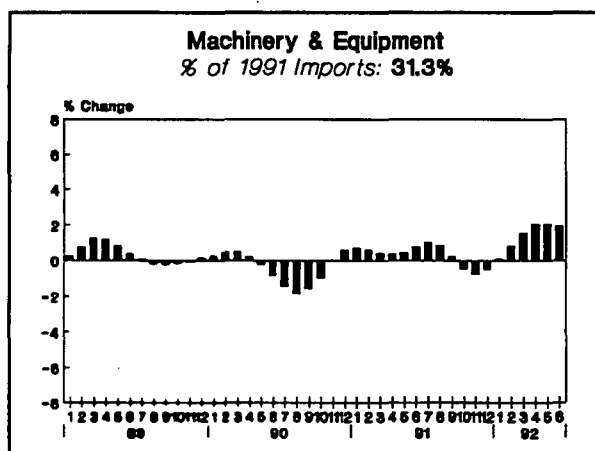
## Export Trends by Commodity Groupings



Six groupings accounted for 96.2% of Exports in 1991

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

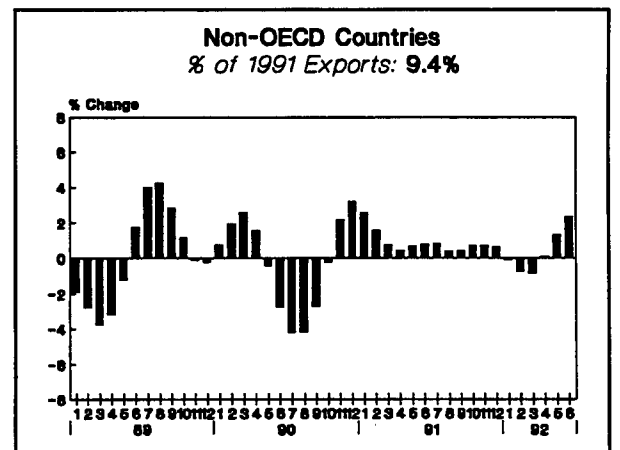
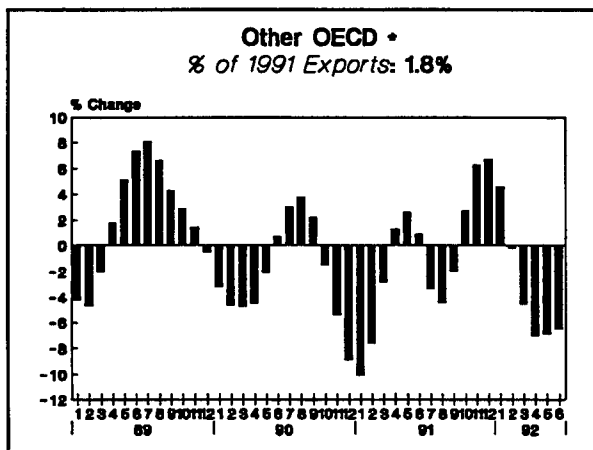
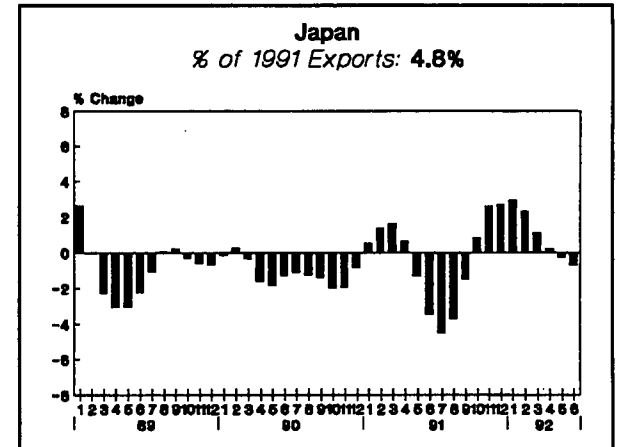
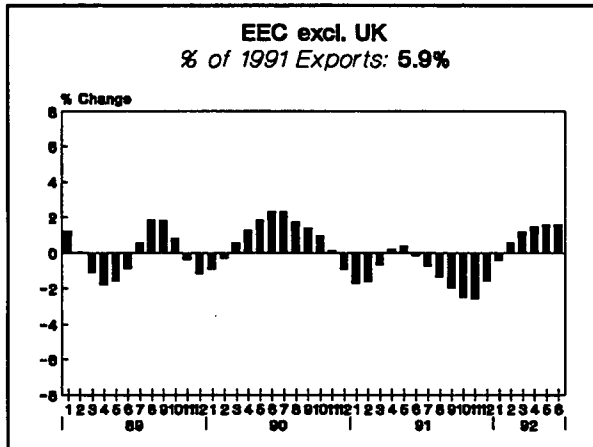
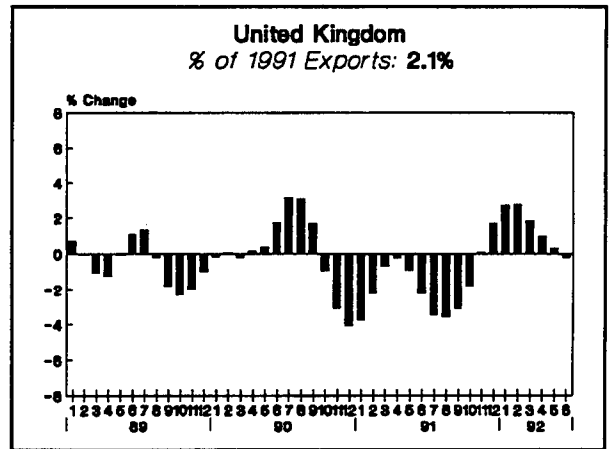
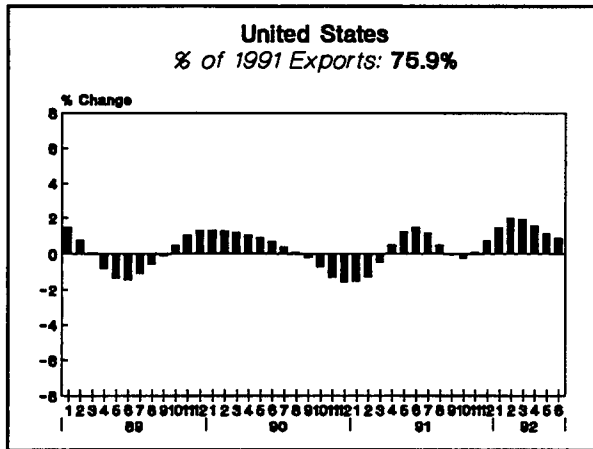
## Import Trends by Commodity Groupings



Six groupings accounted for 95.9% of Imports in 1991

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

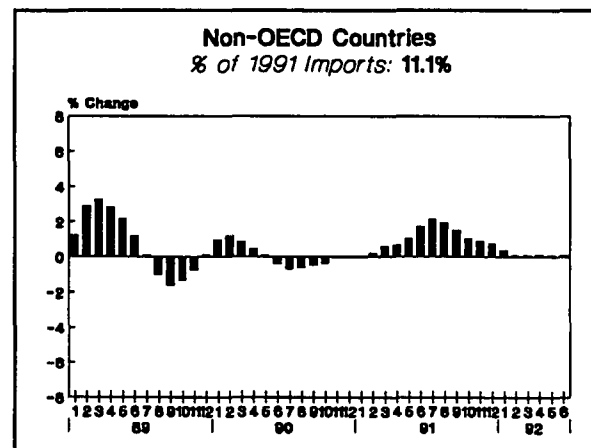
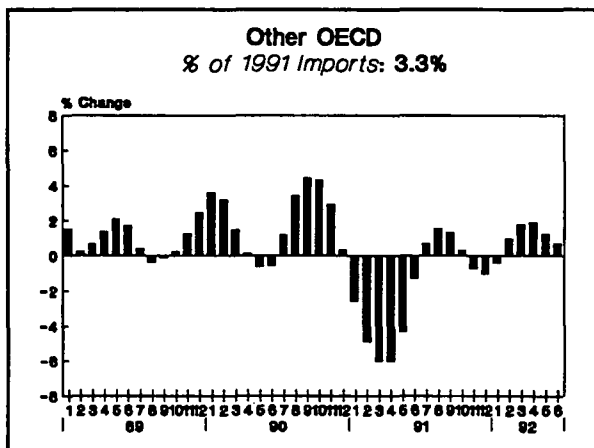
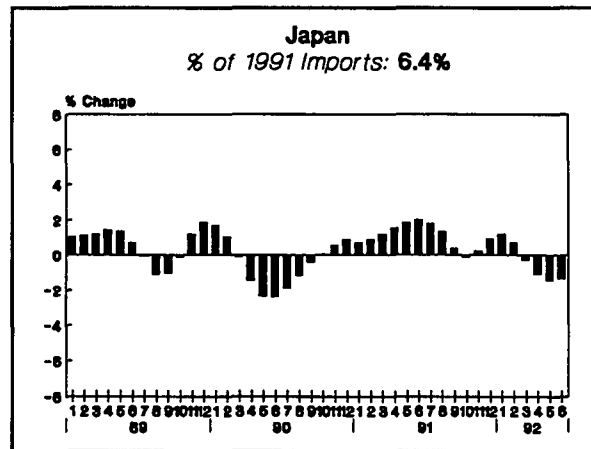
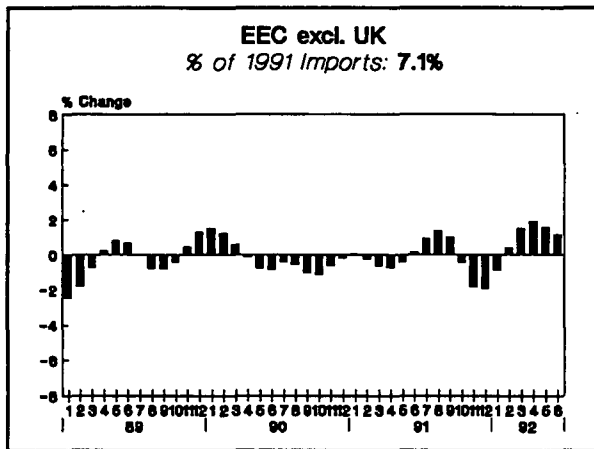
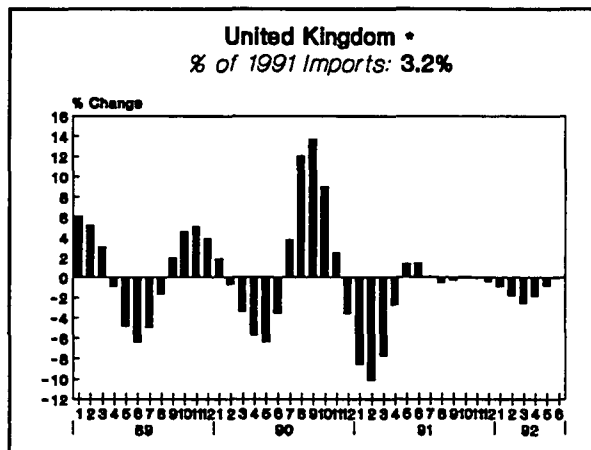
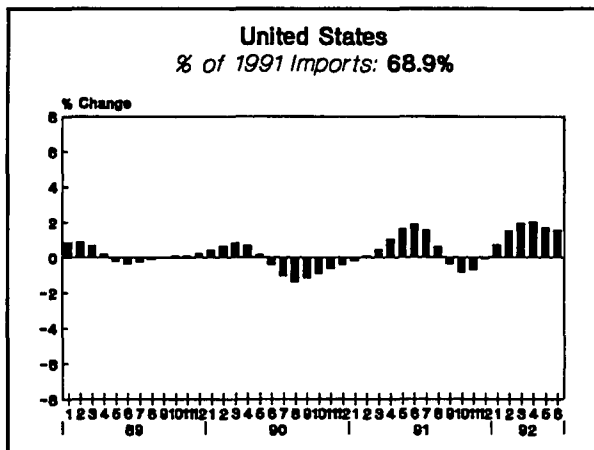
## Export Trends by Principal Trading Areas



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



## Import Trends by Principal Trading Areas



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