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Preliminary Statement of Canadian International Trade

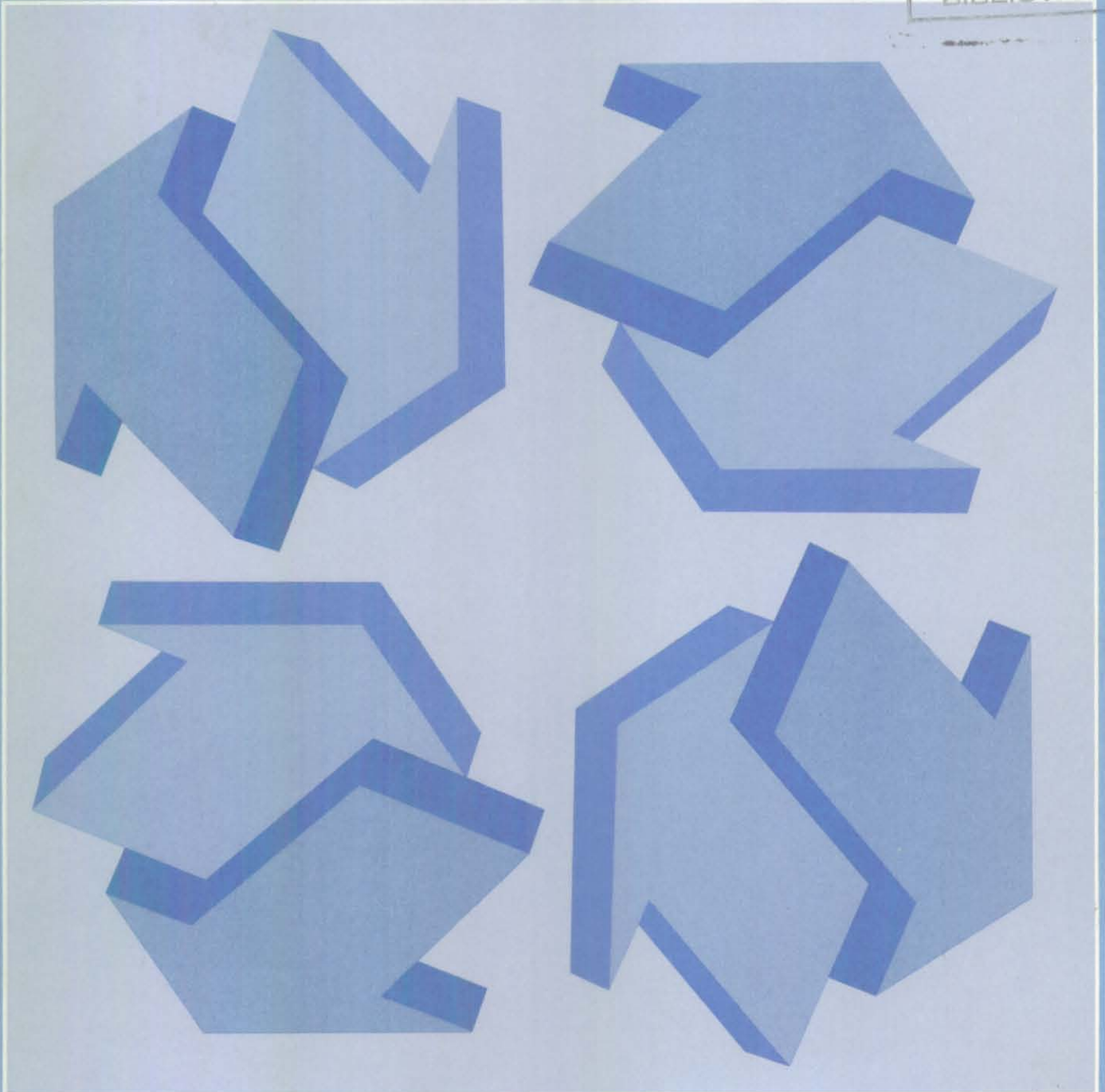
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Preliminary Statement of Canadian International Trade

August 1992

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For more detailed information on statistics, concepts and definitions, order the August 1992 issue of *Summary of Canadian International Trade* (cat. no. 65-001, \$18.20/\$182), available the first week of November 1992, 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

- Seasonally adjusted exports totalled \$13.0 billion in August, up by \$94 million from their July level.
- The largest increases were registered for forestry products (\$192 million), industrial goods (\$183 million) and automotive products (\$107 million).
- Moderating the increases were lower exports of agricultural and fishing products, which fell by \$326 million as wheat exports returned to more normal levels, and aircraft and other transportation equipment, which declined by \$59 million.
- Seasonally adjusted imports fell to \$12.2 billion, \$55 million lower than their July level.
- Decreases were concentrated among the more volatile commodities, notably aircraft and other transportation equipment (-\$176 million), precious metals (-\$89 million) and automotive products (-\$17 million).
- Partially offsetting these decreases were increased imports of industrial goods excluding precious metals (\$110 million), and machinery and equipment excluding aircraft and other transportation equipment (\$69 million).
- The rise in exports combined with the decrease in imports caused the merchandise trade surplus to increase by \$149 million to reach a level of \$802 million.

Monthly Summary

(All figures are seasonally adjusted)

Seasonally adjusted exports totalled \$13.0 billion in August, up by \$94 million from their revised July level. Imports declined to \$12.2 billion, \$55 million lower than in July. These movements resulted in an improvement in the merchandise trade surplus, which rose by \$149 million to \$802 million. Canada's trade balance with the United States stood at \$1.2 billion.

Exports increased to most major trading partners, with exports to the "other OECD" group of countries climbing by \$167 million. The only decrease observed was for exports to non-OECD countries (-\$202 million). Within the OECD, imports from the UK, Japan and the European Community were down. Imports from the rest of the OECD, including the US, were up by \$273 million. As for the rest of the world, imports showed a drop of \$124 million.

Exports

In contrast with last month, most of the increase in exports in August was contributed by the more stable group of commodities (\$240 million). In particular, exports of forestry products increased by \$192 million in August: lumber exports rose by \$45 million (due to higher volumes, as prices fell slightly), woodpulp by \$90 million and newsprint by \$57 million. The increase in forestry exports follows two consecutive monthly decreases, when production and exports fell dramatically because of a strike in the BC pulp and paper industry in late June and early July.

Industrial goods excluding precious metals were up by \$57 million, with increases noted for all major com-

ponents except metal ores, which fell very slightly. In the case of machinery and equipment (excluding aircraft and other transportation equipment), a decrease of \$46 million for exports of industrial and agricultural machinery exports was more than offset by a \$58 million rise in exports of "other machinery and equipment".

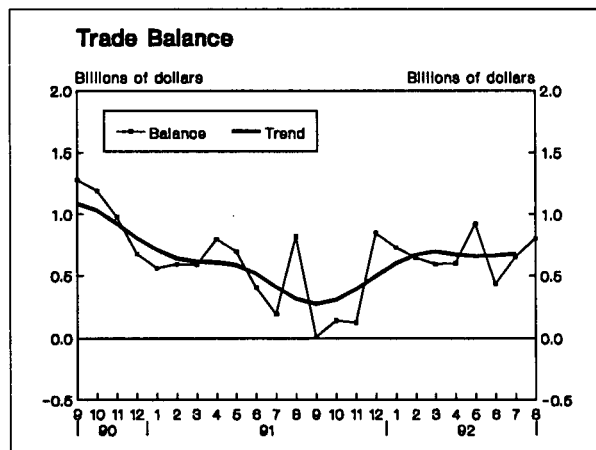
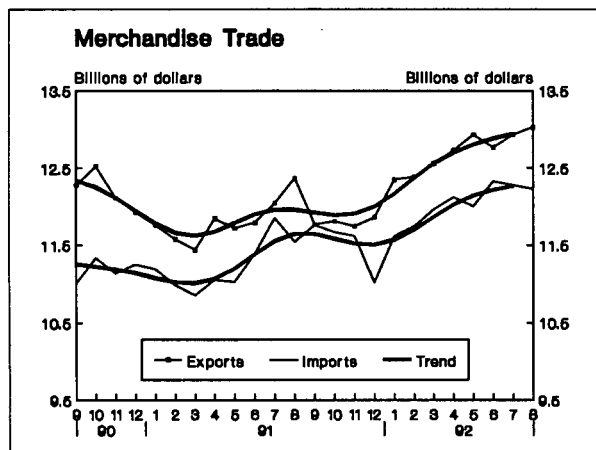
Among the more volatile commodities, increases were registered for precious metals (up by \$126 million) and automotive products, which rose by \$107 million. Car exports were up by \$76 million, trucks by \$17 million and parts by \$14 million.

Moderating these increases were lower exports of agricultural and fishing products, which fell by \$326 million as wheat exports returned to more normal levels, and aircraft and other transportation equipment, which declined by \$59 million.

Imports

Continuing the pattern observed in July, the decrease in imports was concentrated among the more volatile commodities, notably aircraft and other transportation equipment (-\$176 million), precious metals (-\$89 million) and automotive products (-\$17 million). Consistent with sluggish sales in Canada, imports of cars and trucks both fell (by \$16 million and \$19 million respectively). On the other hand, imports of parts increased by \$18 million. Only energy products showed an increase this month (but by no more than a marginal \$18 million).

Increases were registered for virtually all of the more stable commodities, the most significant being for



imports of machinery and equipment (excluding aircraft and other transportation equipment), up by \$69 million, and miscellaneous consumer goods, which rose by \$43 million. In the case of machinery and equipment, all major components registered increases, the largest (\$50 million) being for imports of industrial and agricultural machinery.

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.

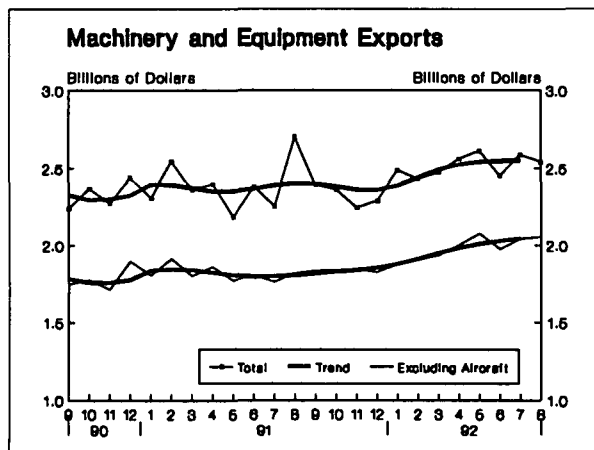
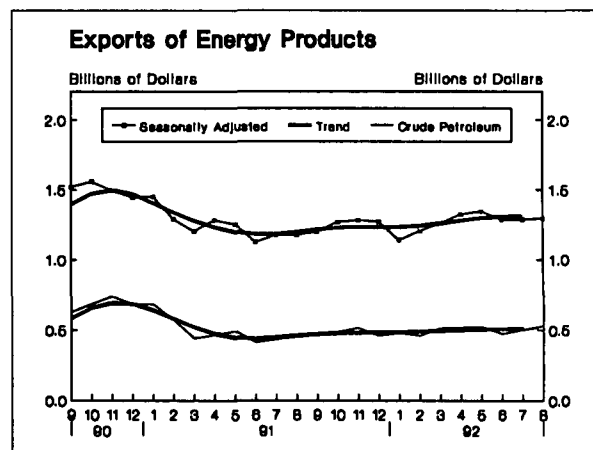
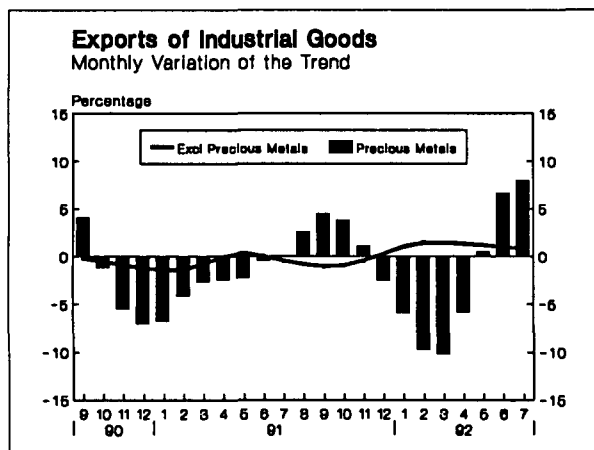
Exports

The overall export trend rose for the ninth consecutive month, although the rate of increase has been declining since March. There was continued growth for exports to all major trading partners with the exception of the United Kingdom and Japan, both of which fell for the third month in a row, this time by about one per cent.

Within the stable export component, increases were noted for industrial goods (excluding precious met-

als), machinery and equipment (excluding aircraft and other transportation equipment) and miscellaneous consumer goods. Industrial goods, up for the seventh month in a row, rose a further one per cent, primarily because of an increase of over two per cent for exports of chemicals, plastics and fertilizers. In the case of machinery and equipment, a small decline for exports of industrial and agricultural machinery was more than offset by an increase of over one per cent for "other machinery and equipment". Miscellaneous consumer goods continued to grow, but their rate of increase has been slowing for the past six months. The only decrease within this grouping of commodities occurred for forestry products. A decrease of almost one per cent for exports of forestry products continued to reflect the effects of the BC pulp and paper strike.

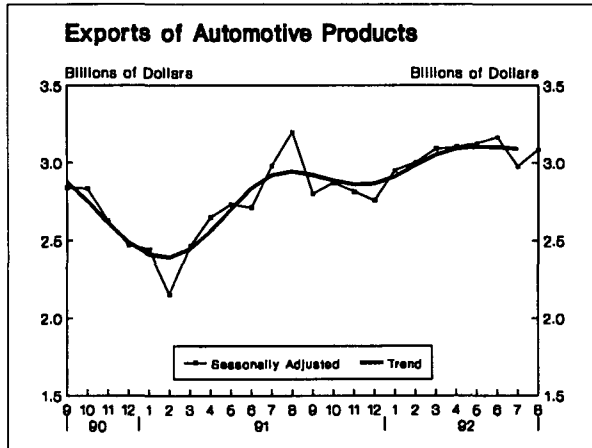
Among the more volatile commodities, the trend in exports of wheat was up by over ten per cent. This was the largest monthly percentage change since December 1991, when the trend rose by over eleven per cent. The continuing strength shown by wheat reflects the very high level of exports in July. Energy exports increased



marginally. Crude petroleum and natural gas have been on an upward trend for a full year now, standing sixteen and twenty-nine per cent above their respective levels in June 1991. While crude petroleum prices have increased slightly over the last year, natural gas prices have actually fallen, and in both cases the higher level of exports is due primarily to increased volumes. Precious metals also contributed to the increase in the export trend, increasing by almost eight per cent this month.

The trend in exports of automotive products and aircraft and other transportation equipment was down.

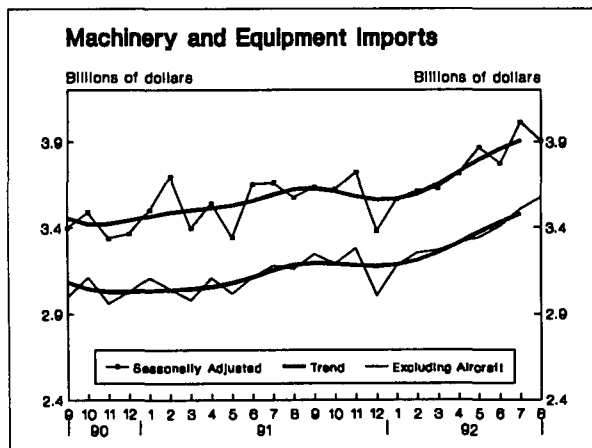
Automotive products, decreasing for the second consecutive month, fell by less than one-half of one per cent. Exports of trucks and parts both registered declines, but these were somewhat moderated by a small increase in car exports.



Imports

Notwithstanding the drop in imports shown by the latest figures, the import trend has been increasing since the beginning of the year. However, its rate of increase has dropped to under one per cent in the last two months. Imports from the US rose for the seventh consecutive month, this time by almost one per cent. Imports from the OECD group of countries grew by a further three per cent, to reach a level fifteen per cent higher than in January. Imports from all other trading partners declined, but not enough to reverse the overall trend.

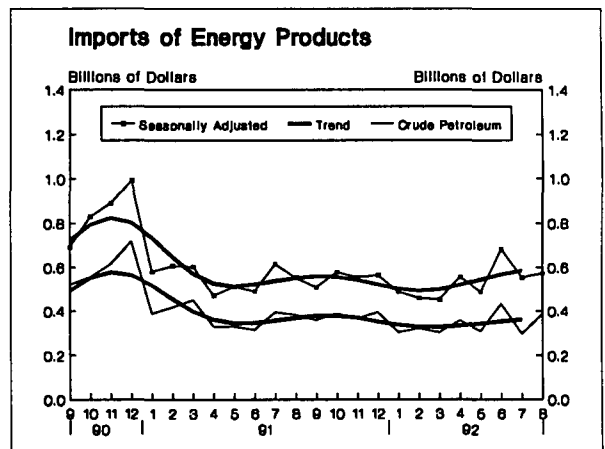
Increases were recorded for imports of virtually all commodities within the stable component. Machinery and equipment (excluding aircraft and other transportation equipment) rose by one and one-half per cent. All three major components registered increases, the largest



being for office machines, up by almost three per cent. "Other machinery and equipment", which includes such products as communications equipment, also continued to grow, rising by one and one-half per cent this month to a level ten per cent higher than their most recent low last December.

Imports of forestry products, agricultural products, miscellaneous consumer goods and industrial goods (excluding precious metals) also registered increases.

Within the more volatile import component, energy imports, the only ones to increase, were up for the fifth month in a row. Energy products other than crude petroleum increased by almost five per cent and crude petroleum by two and one-half per cent. Petroleum and coal products alone have risen by sixty-five per cent over the last five months.

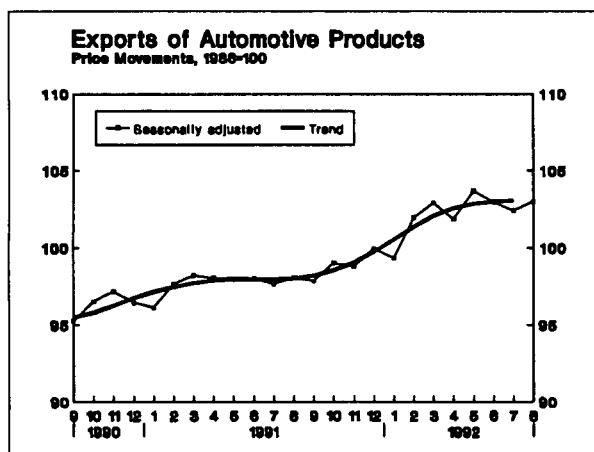


Imports of aircraft and other transportation equipment fell for the first time since the beginning of the year, dropping by almost one per cent. Automotive imports were down by one per cent this month, as continued increases for truck imports were more than offset by declines for cars and parts. There was also an eleven per cent decline for precious metals.

Price movements

Exports

In August, the Canadian dollar appreciated slightly, up from an average of 0.8391 US\$ in July to an average of 0.8397 in August. Simultaneously, after declining somewhat last month, the current-weighted price index for total exports resumed its upward trend, rising by 0.3% to 98.3. This upward movement was attributable to price increases for the following commodity groupings: Automotive products, up by 0.5% to 103.0 (its first increase after two consecutive months of decline), Machinery and equipment, up by 0.6% to 94.8 (their first gain after decreasing for two months in a row), Industrial goods and materials, up 0.8% to 97.8 (their highest level this year), and Agricultural and fishing products, up 0.8% to 99.2. The higher prices for Automotive products were due mainly to a 1.2% gain in the prices for Passenger autos and chassis (their first increase after two consecutive months of decline), which was moderated by a 0.1% decline in the prices for Trucks and other motor vehicles. The prices for Motor vehicle parts remained stable at 101.0.

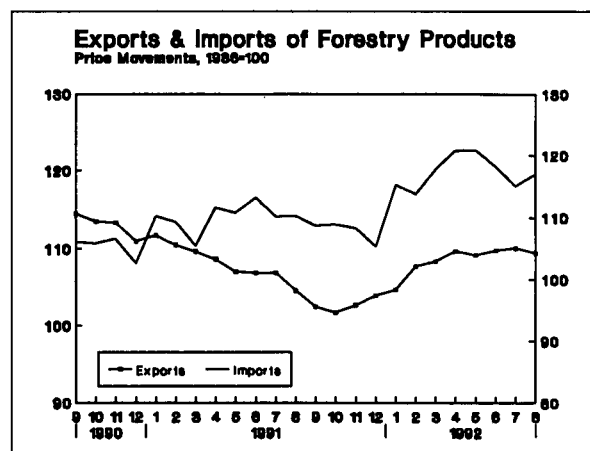


The upward pressures on the price index were moderated somewhat by price declines observed for Forestry products (down by 0.8% to 104.3) and Energy products (down by 1.0% to 85.4).

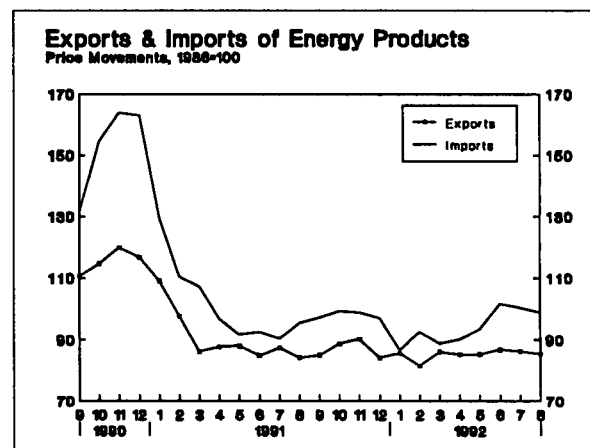
Imports

The current-weighted price index for total imports declined marginally, down by 0.1% to 94.7, to a certain extent because of an appreciation in the Canadian dollar

in August. This slight fall in import prices resulted from several offsetting price movements. Price increases registered for Industrial goods and materials (+0.8% to 97.7), Forestry products (+1.6% to 116.9, their first increase after two consecutive months of decline), and Agricultural and fishing products (+1.2% to 99.6) contribute to push the price index higher. However, these



price gains were more than offset by price declines for Machinery and equipment, down by 1.2% to 83.8, its lowest level this year, Other consumer goods, down for the fourth consecutive month, this time by 0.1% to 106.1, and Energy products, down by 1.6% to 98.7. Prices for Automotive products, virtually unchanged from last month's level, stood at 101.9. This price stability was due to offsetting price changes. Price declines for Passenger autos and chassis (down by 0.1% to 109.0, their lowest level this year) and Motor vehicle parts (down by 0.2% to 96.8) were completely moderated by higher prices for Trucks and other motor vehicles (up by 2.3% to 108.0, continuing its upward trend to reach its highest level since January 1988).



REVISIONS

Seasonally adjusted exports and imports for July have been revised downwards by \$200 million and \$230 million respectively. As a result, the merchandise trade balance for July has been revised upwards by \$30 million.

For both exports and imports, there were revisions to automotive products resulting from modifications to the seasonal adjustment parameters which have been made to better estimate the level of automotive exports and imports during the summer period of assembly plant shutdowns. Usually, the parameters for

July undergo some change once the actual August figures are known. For exports, automotive products were revised downwards by \$38 million; for imports, automotive products were revised downwards by \$176 million.

The balance of the revisions reflect classification anomalies which have been corrected, late receipt of documents, and in the case of crude petroleum, the difference between original estimates and actual figures.

Table 1
Merchandise Trade of Canada
 August 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	38,203	35,804	36,839	35,772	37,297	35,324	1,973	5.3	3.0	861
Second quarter	41,642	37,754	40,500	37,765	38,419	36,461	1,957	3.0	3.2	-16
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	11,948	11,220	11,529	11,206	12,350	11,620	730	4.1	5.5	-116
February	12,376	11,395	11,960	11,422	12,388	11,740	649	0.3	1.0	-82
March	13,879	13,189	13,351	13,144	12,558	11,964	594	1.4	1.9	-55
April	13,646	12,473	13,086	12,384	12,723	12,123	601	1.3	1.3	7
May	13,994	12,153	13,618	12,163	12,929	12,006	922	1.6	-1.0	321
June	14,002	13,128	13,796	13,218	12,767	12,332	434	-1.3	2.7	-488
July	12,158	11,417	11,708	11,511	12,933	12,280	653	1.3	-0.4	219
August	12,679	11,493	12,353	11,519	13,027	12,225	802	0.7	-0.4	149
Year-to-date										
1991	96,609	89,352	93,814	89,785	94,547	89,887	4,660	-3.2	-2.2	-1,140
1992	104,681	96,468	101,400	96,567	101,675	96,290	5,385	7.5	7.1	725

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
 August 1992
 Balance of Payments Basis
 Seasonally Adjusted

	July	Aug.	Period-to-period change				Year-to-date Total	Change over previous year	
			July	Aug.	July	Aug.		%	\$ millions
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
Exports to:									
United States	9,948	9,993	0.5	0.4	47	45	78,385	9.8	7,011
United Kingdom	235	241	-6.6	2.2	-17	5	1,969	-5.7	-120
E.E.C. excl. U.K.	713	719	10.9	0.9	70	6	5,385	-6.9	-397
Japan	530	604	-12.8	13.9	-78	74	4,713	0.3	15
Other O.E.C.D. *	134	301	-38.6	124.8	-84	167	1,821	4.2	74
Other countries	1,372	1,170	19.9	-14.7	228	-202	9,402	6.2	545
Total	12,933	13,027	1.3	0.7	166	94	101,675	7.5	7,128
Imports from:									
United States	8,664	8,805	-0.4	1.6	-33	141	67,547	8.7	5,428
United Kingdom *	356	271	14.4	-23.7	45	-84	2,588	-10.5	-305
E.E.C. excl. U.K.	805	732	-1.4	-9.1	-12	-73	6,360	-0.8	-51
Japan	726	679	-0.7	-6.4	-5	-47	5,967	4.7	270
Other O.E.C.D. *	349	481	-12.7	37.8	-51	132	3,055	2.0	61
Other countries *	1,381	1,258	0.3	-8.9	4	-124	10,773	10.2	999
Total	12,280	12,225	-0.4	-0.4	-52	-55	96,290	7.1	6,403
Balance with:									
United States	1,284	1,188			80	-96	10,838		1,583
United Kingdom	-120	-31			-61	89	-618		185
E.E.C. excl. U.K.	-92	-12			82	79	-975		-347
Japan	-195	-75			-73	120	-1,255		-255
Other O.E.C.D. *	-215	-180			-33	35	-1,234		13
Other countries	-9	-88			224	-79	-1,371		-454
Total	653	802			219	149	5,385		725

* 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
 August 1992

	\$ millions
Total Canadian exports to United States	9,812.2
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-331.1
Canadian re-exports of goods of foreign origin to United States	-513.3
United States imports of goods of Canadian origin from other countries	10.6
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	330.6
Monthly average exchange rate (\$US/\$Cdn)	1.1909
Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)	US \$7,816.8

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
 August 1992
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	June	July	Aug.	Year-to-date		Percentage change		
				Value	% change	Aug.'92/Aug.'91	Aug.'91/Aug.'90	Aug.'90/Aug.'89
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	1,221	1,635	1,309	10,267	20.9	24.7	0.2	-8.2
Wheat	327	732	456	3,284	41.3	60.2	14.3	-9.0
Other agricultural and fishing products	894	903	853	6,982	13.2	12.1	-4.1	-8.0
ENERGY PRODUCTS	1,286	1,285	1,291	10,122	1.8	8.1	-6.1	18.9
Crude petroleum *	471	499	527	3,985	0.8	13.2	-4.8	33.5
Natural gas	385	356	365	2,801	20.5	29.8	-9.4	11.1
Other energy products	430	430	399	3,336	-8.9	-9.7	-5.6	10.2
FORESTRY PRODUCTS	1,638	1,524	1,716	13,358	2.3	9.4	-8.8	-11.0
Lumber and sawmill products	632	579	625	4,933	20.7	21.9	-1.5	-13.8
Woodpulp and other wood products	353	315	404	3,063	-7.4	10.1	-25.2	-20.1
Newsprint and other paper and paperboard	653	630	687	5,362	-5.3	-0.2	-3.1	-1.2
INDUSTRIAL GOODS AND MATERIALS	2,458	2,350	2,533	19,015	0.4	11.0	-12.7	-3.6
Metal ores	336	320	320	2,693	-11.8	-4.5	-24.5	1.7
Chemicals, plastics and fertilizers	639	673	678	5,009	6.9	15.7	-5.7	10.2
Metals and alloys	1,017	880	1,041	7,550	-1.8	15.6	-15.9	-8.5
Other industrial goods and materials	466	476	494	3,763	7.3	8.4	-2.3	-12.6
MACHINERY AND EQUIPMENT	2,449	2,588	2,540	20,133	5.3	-7.3	14.3	16.4
Industrial and agricultural machinery	440	523	478	3,950	4.5	5.1	-13.2	5.2
Aircraft and other transportation equipment	475	545	486	4,275	-6.9	-46.2	78.1	8.2
Other machinery and equipment	1,534	1,519	1,577	11,909	10.8	11.7	2.5	24.4
AUTOMOTIVE PRODUCTS	3,166	2,976	3,083	24,492	14.8	-1.1	18.1	1.6
Passenger autos and chassis	1,417	1,424	1,500	11,429	4.2	-15.8	65.8	-5.2
Trucks and other motor vehicles	886	784	801	6,713	36.2	25.5	0.1	22.8
Motor vehicle parts	863	768	782	6,350	16.6	7.8	-18.7	-2.7
OTHER CONSUMER GOODS	336	315	307	2,443	23.9	23.5	0.3	14.5
SPECIAL TRANSACTIONS TRADE	251	295	280	2,127	7.5	12.5	-15.7	130.0
UNALLOCATED ADJUSTMENTS *	-38	-35	-32	-281	-1.9	-8.2	-4.4	-34.4
TOTAL	12,767	12,933	13,027	101,675	7.5	5.3	1.4	3.0

* Raw series

Table 4

Imports by Commodity Groupings

August 1992

Balance of Payments Basis

	Seasonally adjusted					Raw values		
	June	July	Aug.	Year-to-date		Percentage change		
				Value	% change	Aug.'92/Aug.'91/	Aug.'90/	Aug.'89
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	777	807	828	6,269	5.5	10.7	-4.9	6.9
Fruits and vegetables	249	259	292	2,131	4.0	13.5	0.5	9.5
Other agricultural and fishing products	527	548	535	4,138	6.2	9.6	-6.9	6.0
ENERGY PRODUCTS	681	553	571	4,240	-4.3	2.6	-15.6	15.8
Crude petroleum	433	296	385	2,703	-10.0	0.2	-10.2	30.4
Other energy products	249	256	186	1,537	7.8	7.3	-24.6	-2.4
FORESTRY PRODUCTS	116	116	119	905	12.9	10.3	-1.5	-12.2
INDUSTRIAL GOODS AND MATERIALS	2,167	2,212	2,233	17,695	8.8	3.3	-6.2	-0.9
Metals and metal ores	504	513	468	4,388	8.1	-4.1	-23.2	7.3
Chemicals and plastics	752	762	812	6,014	9.1	7.8	5.5	-6.1
Other industrial goods and materials	911	937	953	7,293	9.0	4.1	-2.2	-2.4
MACHINERY AND EQUIPMENT	3,772	4,013	3,905	30,075	6.1	4.5	1.3	-5.1
Industrial and agricultural machinery	945	950	999	7,616	2.7	1.9	-7.1	-13.0
Aircraft and other transportation equipment	367	506	330	3,236	-11.6	-24.6	2.6	-6.1
Office machines and equipment	675	692	696	5,077	11.4	16.5	8.6	-2.3
Other machinery and equipment	1,785	1,865	1,880	14,146	11.2	9.0	3.8	-0.1
AUTOMOTIVE PRODUCTS	2,878	2,634	2,617	21,690	6.1	-6.6	9.1	1.2
Passenger autos and chassis	978	912	895	7,603	-1.1	-23.1	11.4	5.0
Trucks and other motor vehicles	326	319	300	2,370	-0.9	-21.4	21.2	-0.9
Motor vehicle parts	1,574	1,403	1,422	11,717	13.0	6.6	5.6	-0.5
OTHER CONSUMER GOODS	1,575	1,525	1,568	12,223	12.7	6.3	1.8	4.8
Apparel and footwear	331	316	318	2,559	15.1	5.3	-5.6	1.5
Miscellaneous consumer goods	1,244	1,208	1,249	9,664	12.1	6.7	4.6	6.1
SPECIAL TRANSACTIONS TRADE	306	367	329	2,722	12.8	1.1	15.5	9.6
UNALLOCATED ADJUSTMENTS *	61	53	57	472	17.7	-2.0	237.6	-176.2
TOTAL	12,332	12,280	12,225	96,290	7.1	2.4	0.7	0.7

* Raw series

Table 5
Merchandise Trade of Canada
 Constant Dollars, Laspeyres Price Indexes and Terms of Trade
 August 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	38,138	37,350	2.9	0.8	101.3	99.9	101.4	2.3	2.4	-0.2
Second quarter	39,050	38,004	2.4	1.8	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	12,805	12,455	3.5	4.6	99.9	98.7	101.2	0.5	0.6	-0.1
February	12,660	12,245	-1.1	-1.7	101.4	100.2	101.2	1.5	1.5	-0.0
March	12,672	12,650	0.1	3.3	102.8	100.9	101.8	1.4	0.7	0.6
April	12,963	12,629	2.3	-0.2	102.5	100.7	101.8	-0.3	-0.2	-0.1
May	13,133	12,527	1.3	-0.8	102.9	101.4	101.5	0.4	0.7	-0.2
June	12,953	12,849	-1.4	2.6	103.0	101.3	101.7	0.1	-0.1	0.2
July	13,209	12,946	2.0	0.8	103.1	101.2	101.8	0.1	-0.1	0.1
August	13,259	12,907	0.4	-0.3	103.1	101.3	101.8	0.0	0.1	-0.1
Year-to-date										
1991	96,575	94,931	-0.7	-0.9						
1992	103,655	101,208	7.3	6.6						

(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
 August 1992
 Balance of Payments Basis

	Seasonally adjusted					Raw values			
	June	July	Aug.	Year-to-date		Percentage change			
				Value	% change	Aug.'92/Aug.'91	Aug.'91/Aug.'90	Aug.'90/Aug.'89	
	\$ millions								
AGRICULTURAL AND FISHING PRODUCTS	1,196	1,661	1,320	10,154	7.6	17.7	7.6	-0.7	
Wheat	322	763	471	3,257	2.6	40.7	30.7	21.3	
Other agricultural and fishing products	874	899	848	6,898	10.1	8.3	0.4	-6.1	
ENERGY PRODUCTS	1,483	1,490	1,512	11,882	8.1	5.4	4.7	8.1	
Crude petroleum *	381	405	449	3,445	3.8	10.0	10.7	3.9	
Natural gas	643	623	630	4,660	27.3	26.0	1.7	19.6	
Other energy products	459	462	433	3,777	-5.8	-15.6	2.8	3.0	
FORESTRY PRODUCTS	1,565	1,451	1,646	12,944	1.9	2.9	0.9	-5.1	
Lumber and sawmill products	556	527	579	4,480	5.5	10.2	-3.8	-10.6	
Woodpulp and other wood products	344	295	367	3,031	2.2	-3.3	11.6	-8.8	
Newsprint and other paper and paperboard	664	628	700	5,433	-1.1	0.9	-0.4	1.5	
INDUSTRIAL GOODS AND MATERIALS	2,531	2,421	2,590	19,829	3.7	7.1	-3.6	-1.3	
Metal ores	326	287	293	2,529	-15.1	-16.7	-10.8	-1.0	
Chemicals, plastics and fertilizers	650	672	672	5,137	11.1	12.3	-5.2	17.1	
Metals and alloys	1,047	913	1,081	7,881	3.2	13.3	-2.9	-4.8	
Other industrial goods and materials	509	549	544	4,282	10.0	6.6	3.1	-13.0	
MACHINERY AND EQUIPMENT	2,585	2,743	2,679	20,921	9.9	-2.4	19.5	15.8	
Industrial and agricultural machinery	364	438	396	3,286	1.4	1.9	-16.5	4.1	
Aircraft and other transportation equipment	411	479	429	3,728	-8.4	-46.5	77.5	6.5	
Other machinery and equipment	1,809	1,827	1,853	13,907	18.5	16.4	13.8	23.2	
AUTOMOTIVE PRODUCTS	3,075	2,906	2,994	23,948	9.7	-5.8	13.1	2.5	
Passenger autos and chassis	1,365	1,392	1,449	11,150	-1.6	-20.9	54.7	-3.8	
Trucks and other motor vehicles	855	753	770	6,504	29.9	19.2	-5.3	23.5	
Motor vehicle parts	854	761	774	6,293	14.5	5.8	-19.9	-2.3	
OTHER CONSUMER GOODS	303	271	268	2,095	23.3	26.6	-3.4	12.7	
SPECIAL TRANSACTIONS TRADE *	254	302	285	2,169	7.2	9.8	-11.2	133.9	
UNALLOCATED ADJUSTMENTS *	-39	-36	-32	-286	-1.6	-10.4	0.7	-33.3	
TOTAL	12,953	13,209	13,259	103,655	7.3	2.8	6.8	4.7	

* Raw series

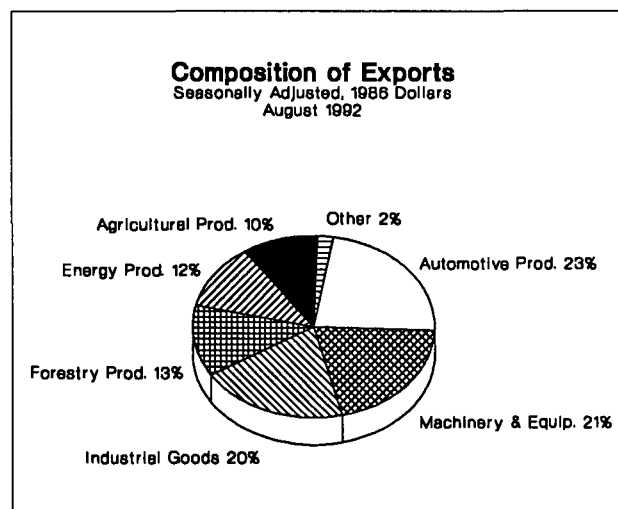
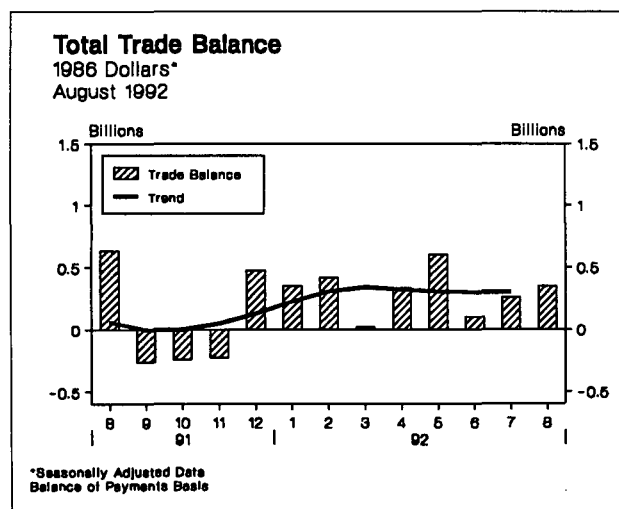
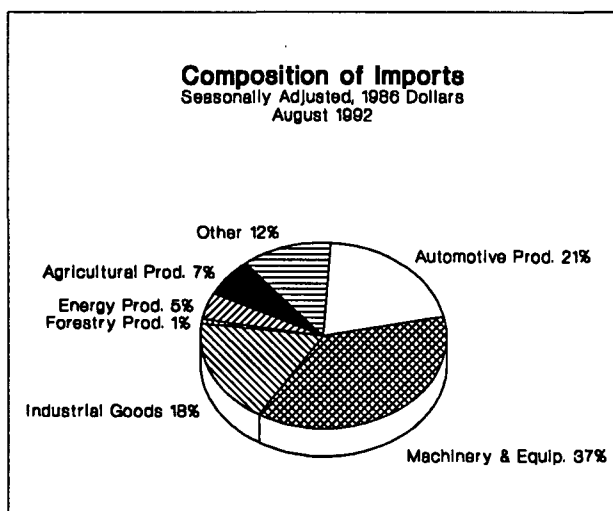
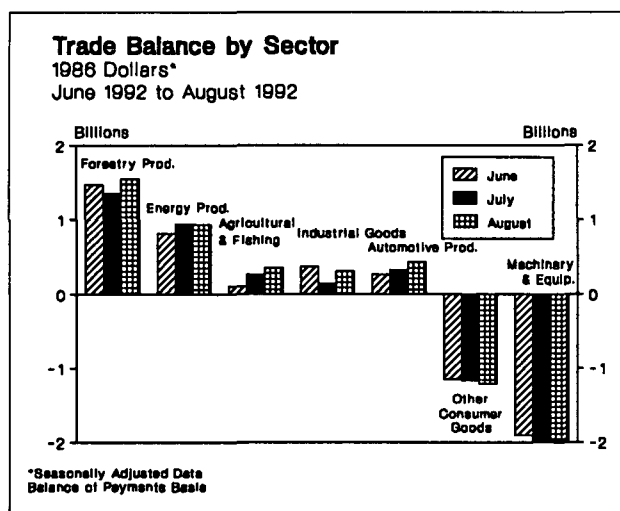


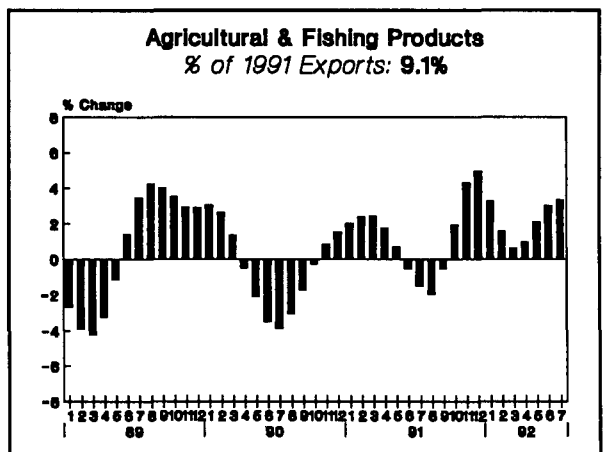
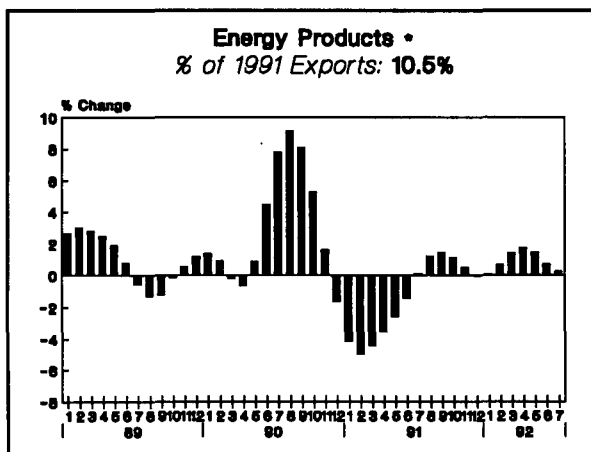
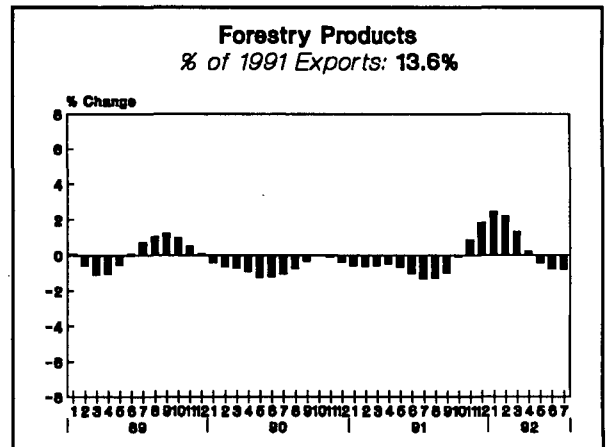
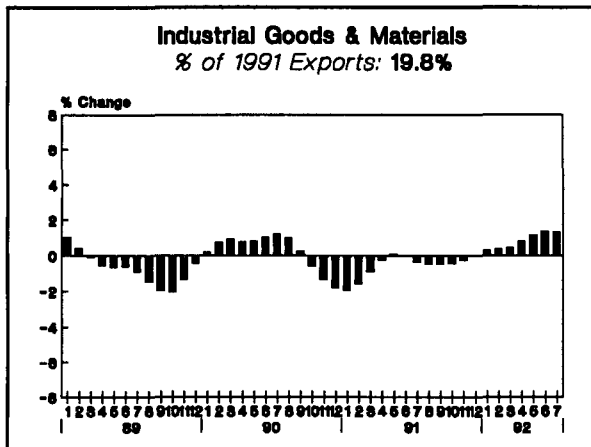
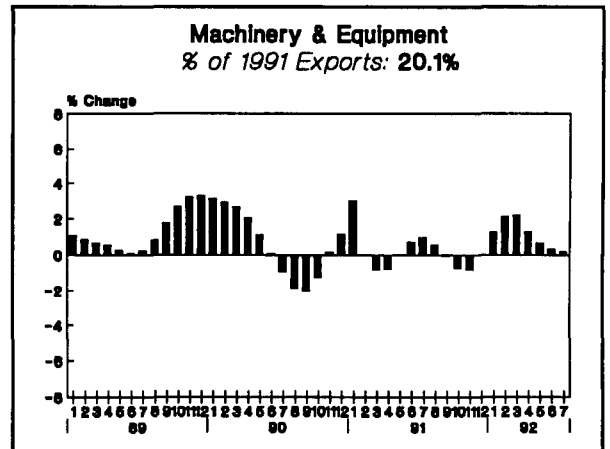
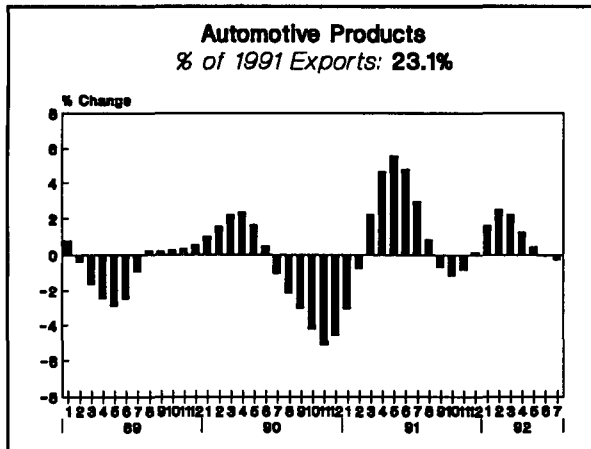
Table 7
Imports by Commodity Groupings in 1986 Dollars
August 1992
Balance of Payments Basis

	Seasonally adjusted					Raw values		
	June	July	Aug.	Year-to-date		Percentage change		
				Value	% change	Aug.'92/Aug.'91/	Aug.'90/	Aug.'89
	\$ millions							
AGRICULTURAL AND FISHING PRODUCTS	773	820	831	6,385	6.4	6.3	-2.2	6.7
Fruits and vegetables	237	248	278	1,996	7.2	13.6	-2.6	6.0
Other agricultural and fishing products	536	573	553	4,390	6.0	3.8	-2.0	7.0
ENERGY PRODUCTS	670	551	579	4,502	2.4	0.0	-10.1	1.9
Crude petroleum	399	260	356	2,631	-6.0	-5.1	-1.4	11.7
Other energy products	271	291	222	1,871	17.4	8.4	-21.4	-8.6
FORESTRY PRODUCTS	98	101	102	772	6.0	4.3	-6.6	-7.0
INDUSTRIAL GOODS AND MATERIALS	2,161	2,281	2,285	18,192	10.7	4.3	-5.8	1.3
Metals and metal ores	478	574	514	4,704	18.0	7.4	-24.8	19.0
Chemicals and plastics	778	779	827	6,217	10.7	5.8	2.9	-1.7
Other industrial goods and materials	904	927	945	7,272	6.3	1.4	1.4	-6.8
MACHINERY AND EQUIPMENT	4,495	4,729	4,659	35,332	7.2	5.1	4.4	-3.7
Industrial and agricultural machinery	925	926	977	7,493	-2.2	-3.8	-9.7	-14.0
Aircraft and other transportation equipment	338	468	310	3,071	-15.7	-27.4	-1.9	-9.8
Office machines and equipment	1,530	1,570	1,579	11,292	26.6	25.5	27.1	10.5
Other machinery and equipment	1,702	1,765	1,794	13,475	5.7	3.9	2.7	-1.5
AUTOMOTIVE PRODUCTS	2,813	2,584	2,568	21,253	2.0	-8.2	7.7	-2.0
Passenger autos and chassis	877	836	821	6,809	-4.4	-19.8	13.5	-4.6
Trucks and other motor vehicles	310	302	277	2,275	-8.9	-29.6	16.5	-2.3
Motor vehicle parts	1,626	1,447	1,469	12,169	8.5	1.9	3.4	-0.6
OTHER CONSUMER GOODS	1,456	1,436	1,478	11,415	7.8	2.1	2.4	2.9
Apparel and footwear	262	261	273	2,023	14.8	11.3	3.7	-9.3
Miscellaneous consumer goods	1,195	1,175	1,205	9,392	6.5	-0.1	2.1	6.3
SPECIAL TRANSACTIONS TRADE *	319	387	347	2,861	12.2	0.2	17.2	8.7
UNALLOCATED ADJUSTMENTS *	63	56	60	496	17.0	-2.8	242.6	-175.6
TOTAL	12,849	12,946	12,907	101,208	6.6	1.5	2.2	-0.1

* Raw series



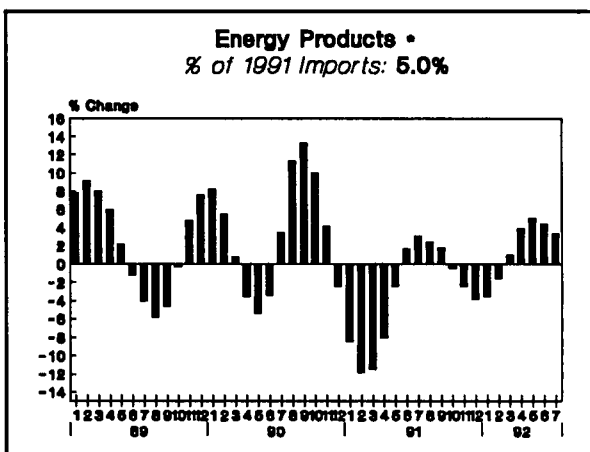
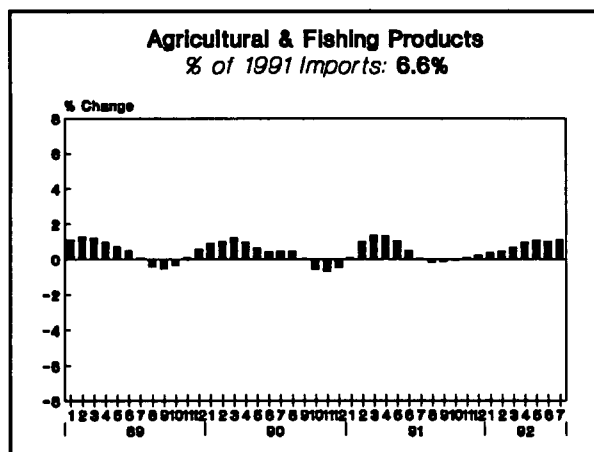
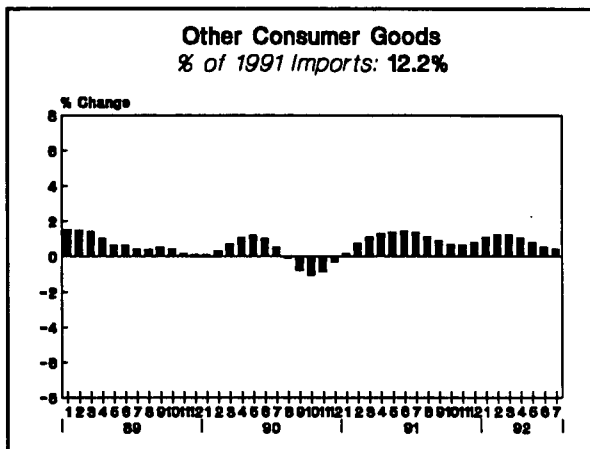
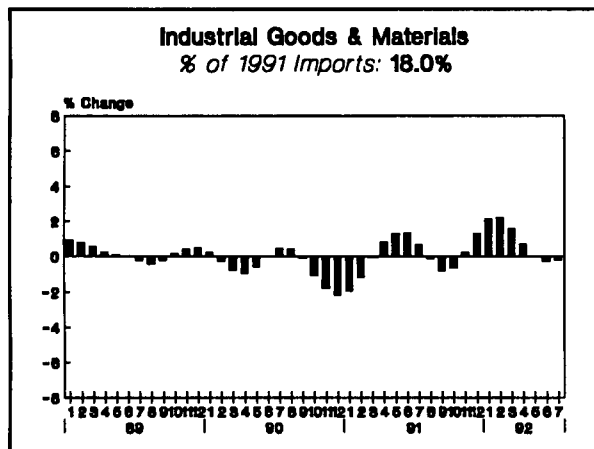
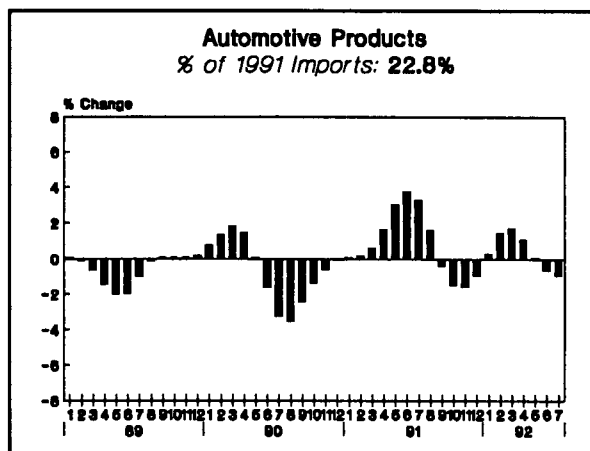
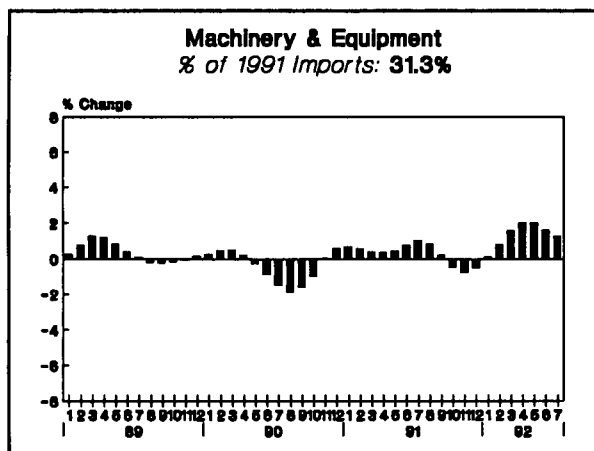
Export Trends by Commodity Groupings



Six groupings accounted for 96.2% of Exports in 1991

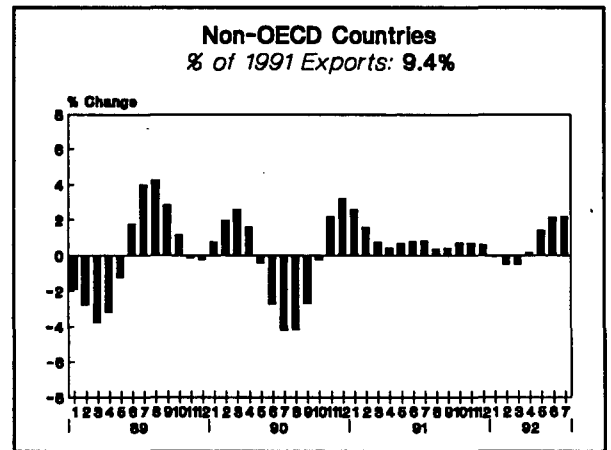
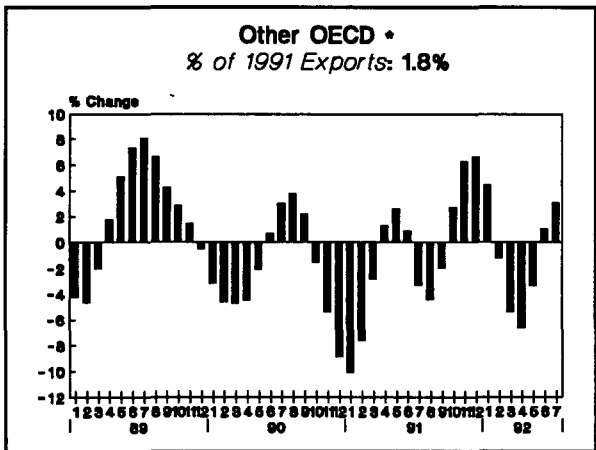
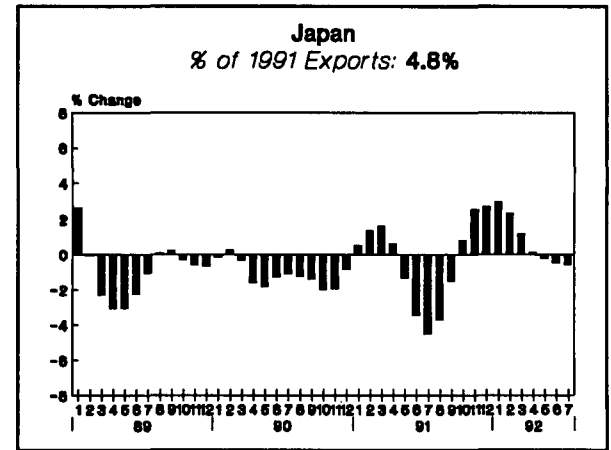
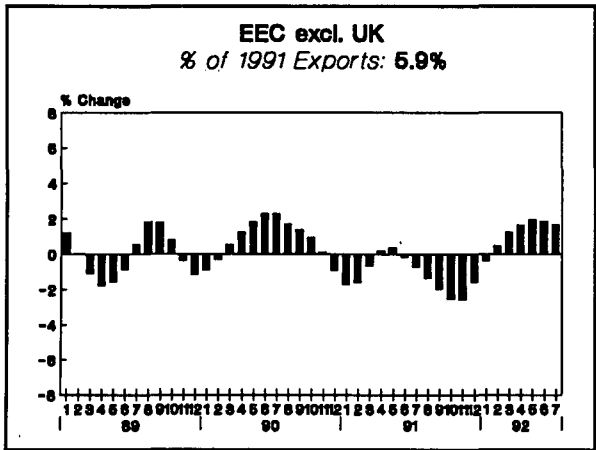
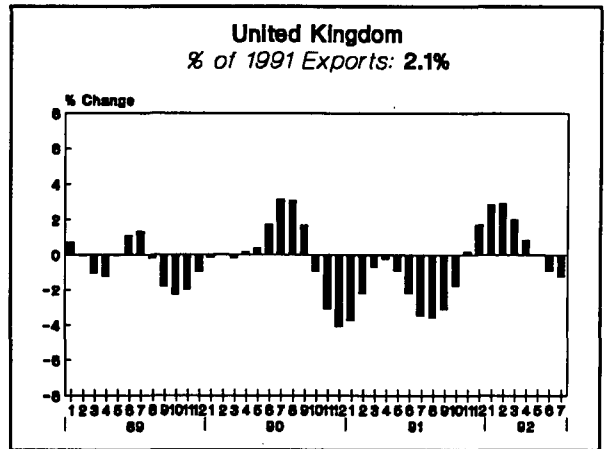
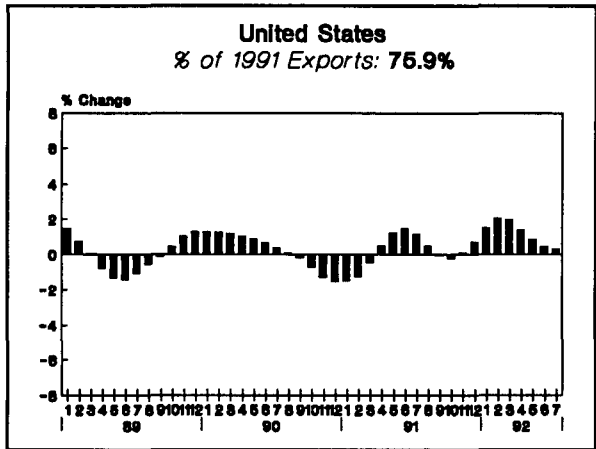
* Note: Scales vary to accommodate wider ranges in data

Import Trends by Commodity Groupings



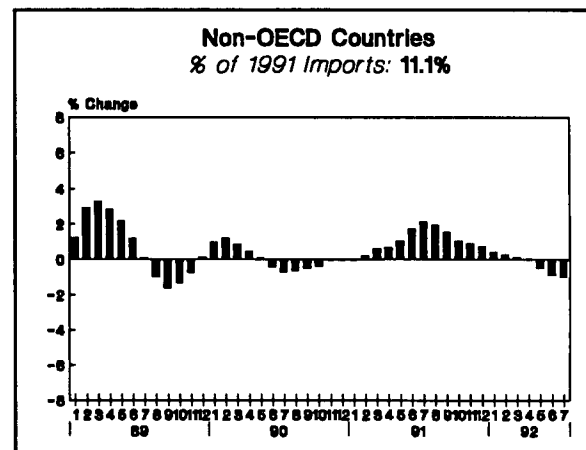
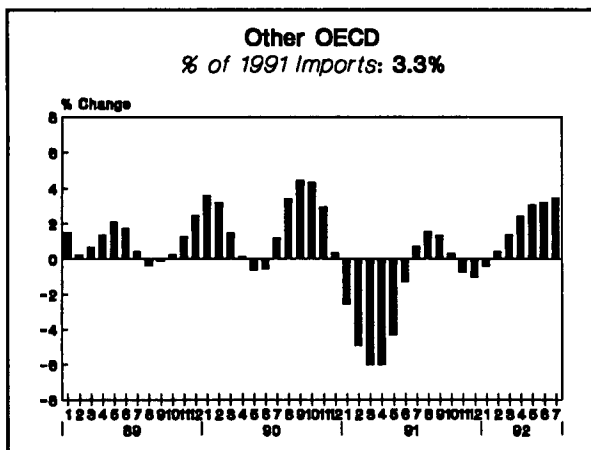
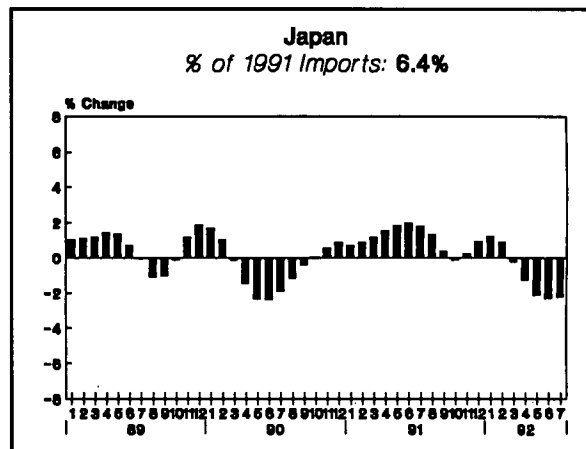
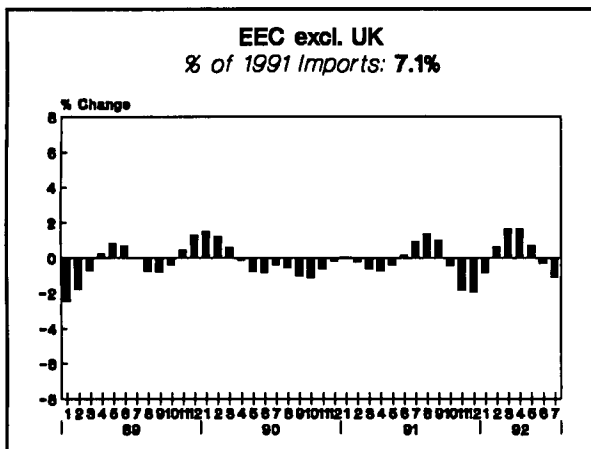
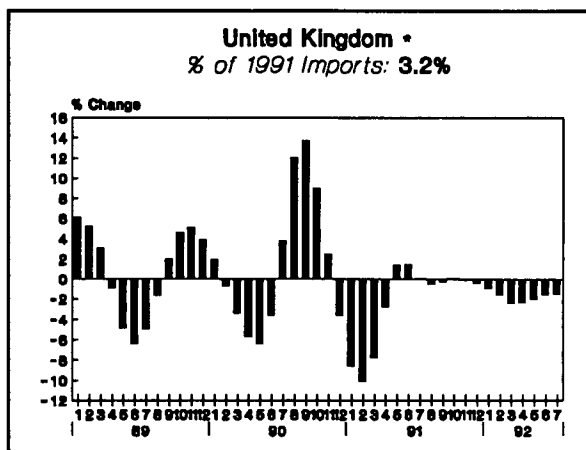
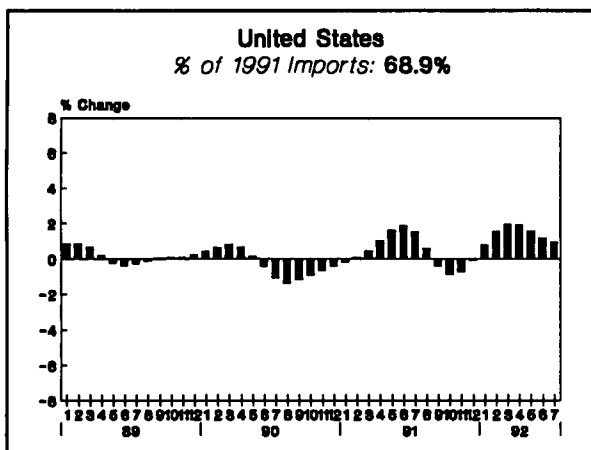
Six groupings accounted for 95.9% of Imports in 1991
 * Note: Scales vary to accommodate wider ranges in data

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

