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Catalogue 65-001P Monthly

# Preliminary Statement of Canadian International Trade



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Excellence *d'excellence*

January 1993

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



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Statistics Canada  
International Trade Division

# Preliminary Statement of Canadian International Trade

January 1993



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

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Available on CANSIM: matrices 3620 to 3629, 3651, 3685 to 3713, 3718, 3719, 3887 to 3913.

## HIGHLIGHTS

### Monthly Seasonally Adjusted

- Seasonally adjusted exports jumped by \$507 million in January 1993 to reach \$14.6 billion.
- Exports of most commodity groups increased, led by aircraft and other transportation equipment (\$158 million), industrial goods (\$119 million), forestry products (\$107 million) and automotive products (\$58 million).
- Seasonally adjusted imports declined to \$12.7 billion in January, a \$391 million decrease from their December level.
- The largest reduction in imports came from the automotive sector (-\$275 million), but there were also decreases for machinery and equipment other than aircraft and other transportation equipment (-\$192 million) and for agricultural and fishing products (-\$51 million).
- These decreases were partly offset by increased imports of energy products (\$133 million) and industrial goods other than precious metals (\$47 million).
- The large increase in exports combined with the drop in imports caused the merchandise trade surplus to grow by \$898 million, rising from \$1.0 billion in December to \$1.9 billion in January. Canada's trade surplus with the US stood at \$2.2 billion, up \$227 million from December.

### Trend

- The export trend increased for the fourteenth consecutive month to over sixteen per cent above its January 1992 level.
- The import trend also increased, for the twelfth consecutive month, and now stands almost eleven per cent higher than in January 1992.

## Monthly Summary

(All figures are seasonally adjusted)

Seasonally adjusted exports grew by \$507 million in January 1993 to reach \$14.6 billion. Increases were registered for all trading partners except the UK, virtually flat. The largest increase was for exports to non-OECD countries, which climbed by \$283 million to \$1.2 billion, their highest level since July 1992. Exports to Japan were also strong, rising by \$116 million.

Seasonally adjusted imports fell by \$391 million to \$12.7 billion, but still remain some nine per cent above their level a year ago. Declines were noted for imports from all trading partners except the UK (up by \$49 million). Contributing most to the overall decrease were imports from the US (-\$139 million) and imports from the rest of the EC (-\$122 million).

The large increase in exports combined with the drop in imports caused the trade surplus to grow by \$898 million, rising from \$1.0 billion in December to \$1.9 billion in January. Canada's trade surplus with the US stood at \$2.2 billion, up \$227 million from December. Deficits were recorded in our trade with the UK, Japan and non-OECD countries.

### Commodities

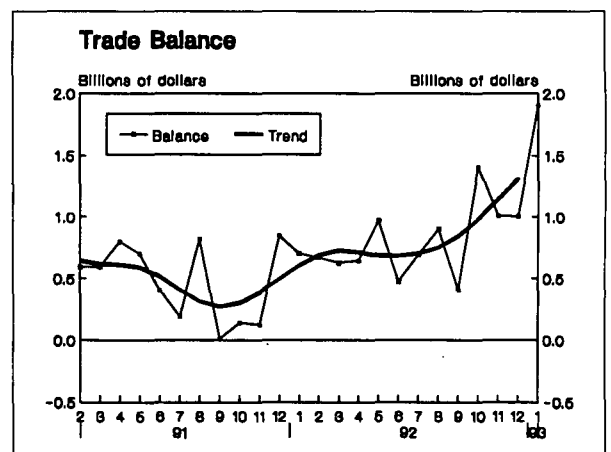
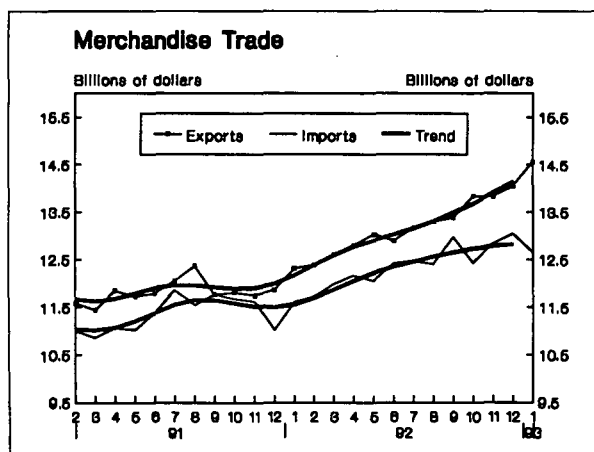
There were increased exports of virtually all the more stable commodities in January. Industrial goods other than precious metals rose by \$127 million, with the greatest contribution coming from chemicals and plastics, which moved out of a five-month decline to grow by \$87 million. Forestry exports were up by \$107 mil-

lion. Machinery and equipment other than aircraft and other transportation equipment grew by a modest \$22 million, as increases for most commodities were almost offset by an \$81 million reduction in exports of office machines.

Among the more volatile commodities, the largest increases were for exports of aircraft and other transportation equipment (\$158 million) and automotive products (\$58 million). Agricultural products increased slightly, but wheat continued to decline (-\$41 million). In the energy sector, declines for crude petroleum and natural gas were almost entirely offset by higher exports of coal and refined petroleum products.

On the imports side, decreases were spread over both stable and volatile commodities. Within the more stable component, the largest decline occurred for machinery and equipment other than aircraft and other transportation equipment (-\$192 million), with decreases noted for all three major commodity groupings. Agricultural products were down by \$51 million. Imports of forestry products and industrial goods other than precious metals provided small offsetting increases.

Among the more volatile commodities, imports of automotive products declined the most, as cars fell by \$141 million, trucks by \$33 million and parts by \$102 million. Additional decreases for precious metals, and aircraft and other transportation equipment were partly offset by a \$133 million increase for energy products.





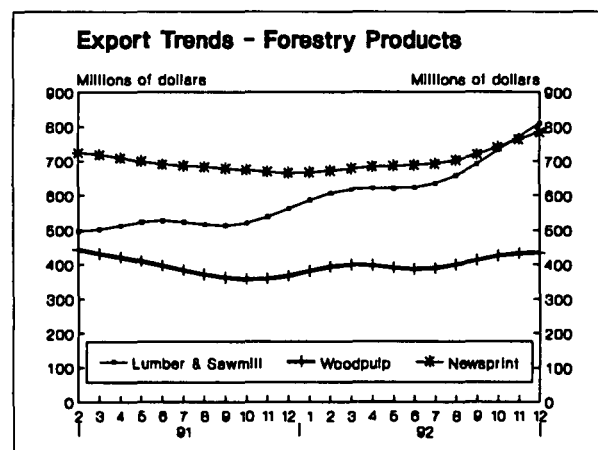
## Underlying Trends

While seasonally adjusted numbers are used to describe current changes and levels, they are often unduly affected by irregular changes in trading patterns. Smoother series (underlying trends), which serve to better describe underlying movements, are obtained by applying moving averages to the seasonally adjusted numbers. These trends, which are described in the following text, are summarized in Text Tables 1 and 2.

### Exports

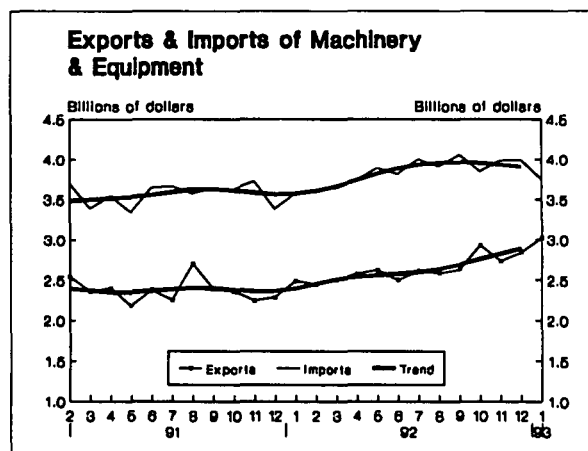
The export trend, increasing for its fourteenth consecutive month, rose by one and one-half per cent during the latest period to some sixteen per cent above its level in January 1992. Contributing to the overall increase were higher exports to the US (twenty per cent above January 1992), to Japan (eight per cent above last January) and to the other non-EC members of the OECD (up fifty-five per cent since January). Exports to the EC and to the UK have been down for a few months now, but still remain higher than at the beginning of 1992.

Increases were noted for all sectors within the more stable commodity grouping. Forestry products have been on an upward trend all year (except for a slight dip in May) and rose a further three per cent this month to a position twenty-four per cent higher than January 1992. Over the last year, lumber and sawmill products have risen by thirty-eight per cent (almost five per cent this month), not only because of rising prices, but also as a result of increased demand from the US as housing starts have picked up. Canada's exports of woodpulp and newsprint continue to show strength, having grown by



fourteen and nineteen per cent, respectively, since the beginning of 1992.

All major components within the machinery and equipment sector (excluding aircraft and other transportation equipment) registered increases during the last month, and indeed are now at significantly higher levels than they were in January 1992. The major contribution to overall growth has come from exports of "other machinery and equipment", up over twenty-five per cent since the beginning of the year. Within this group, office machines have been rising all year, and their latest increase of over two per cent has contributed to a growth of some thirty per cent since January. Similarly, exports of other equipment and tools have risen a total of thirty-four per cent since the beginning of 1992. Television and telecommunications equipment were flat during the last half of 1992, but nevertheless still grew by over eight per cent during the year. Exports of industrial and agricultural machinery were up for the sixth month in a row, this time by almost two per cent, to a level over ten per cent above last January.



Industrial goods other than precious metals rose by one per cent this month. Monthly increases were registered for all components within the sector, and with the exception of metal ores, exports of all commodity groupings are higher than they were at the beginning of 1992. Exports of metal ores have almost fully recovered from their earlier declines, and this month's increase brought the export trend to within one and one-half cent of its level in January 1992.

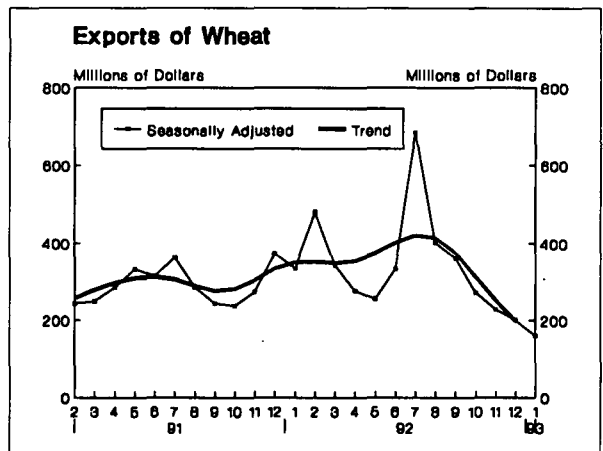
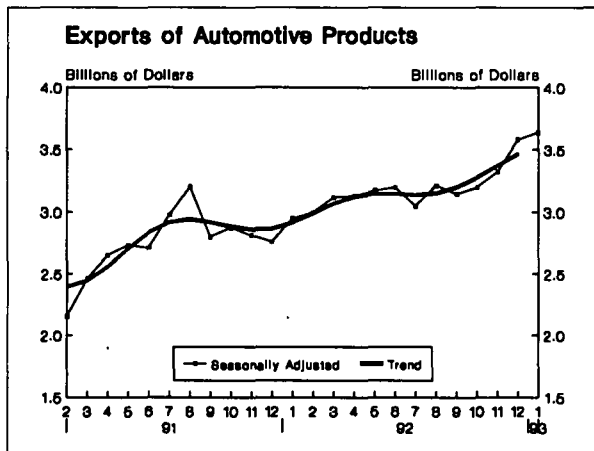
Miscellaneous consumer goods continued to trend upwards, growing by two per cent this month.

Increases were registered for most of the more volatile commodity groupings, the exceptions being agricultural and energy products. Automotive products continued to show strength, growing by almost three per cent this month. Exports of cars, trucks and parts all increased, but the largest contribution to overall growth has come from parts, up four and one-half per cent during the latest period and twenty-six per cent since January

1992. These trends continue to reflect increased vehicle production and sales in the US.

Also showing sustained increases were exports of aircraft and other transportation equipment, which have grown by seventeen per cent over the last year (four per cent this month alone). Precious metals continued their upward trend as well, and despite a slowdown in the rate of increase, these exports stood at twenty-six per cent above their January 1992 level.

Exports of agricultural products declined for the fifth month in a row. Wheat exports dropped by a further



**Text Table 1: EXPORT TRENDS**

	% Change from Jan.'92	Months from last turning point		% Change from turning point
		Increasing	Decreasing	
<b>Stable Commodities</b>				
Forestry Products	24.2	7		19.5
Industrial Goods (excluding Precious Metals)	11.8	13		13.7
Machinery & Equipment	21.4	18		27.3
Industrial & Agricultural	10.6	6		13.7
Other	25.4	18		30.3
Consumer Goods	25.3	24		50.2
<b>Volatile Commodities</b>				
Agricultural Products	-4.5		5	-13.3
Wheat	-43.7		5	-53.0
Other	11.9	16		23.6
Energy Products	12.8		2	-0.6
Crude Petroleum	12.1		2	-1.6
Natural Gas	32.8		2	-2.8
Precious Metals	26.3	7		70.4
Aircraft & Other Transportation Equipment	17.4	5		15.6
Automotive Products	18.9	5		10.5
Cars	21.4	12		22.0
Trucks	8.5	4		6.1
Parts	25.6	5		16.5
<b>Total Exports</b>	<b>16.2</b>	<b>14</b>		<b>18.9</b>

twenty-one per cent in the latest month, to over forty per cent below their level at the beginning of 1992, and over fifty per cent lower than their most recent peak in July 1992. This movement is not surprising, given the combination of a 1992 wheat harvest that was one of the worst on record, and payment problems with important customers such as Russia.

Energy exports fell marginally for the second month in a row, after having risen for most of the year. Decreases for crude petroleum and natural gas were almost entirely offset by higher exports of other energy products. But, despite these recent declines, exports of crude petroleum were twelve per cent higher than in January 1992 and exports of natural gas were thirty-three per cent higher.

### Imports

The trend in imports increased once again, but this time by only one-third of one per cent. Imports now stand about eleven per cent higher than in January 1992. There were increased imports from the US, up more than sixteen per cent during the last year, as well as from the UK and non-OECD countries. Imports from Japan, the rest of the EC and other OECD countries have been declining for several months now. Imports from Japan

have fallen by over ten per cent since the beginning of 1992.

Among the more stable groups of commodities, steady increases throughout all of 1992 for agricultural products and industrial goods other than precious metals (each up just over one per cent this month) as well as for forestry products (up one-half of one per cent in the latest period) have contributed to an overall growth in each category of about fourteen per cent since the beginning of the year. In the case of industrial goods, all major components have grown considerably over the year, the most noteworthy being imports of chemicals and plastics, up by twenty per cent.

In contrast, overall imports of machinery and equipment other than aircraft and other transportation equipment have begun to show some recent signs of decline. Only office machines have continued to rise, and now stand twenty-four per cent above their January 1992 level. Industrial and agricultural machinery fell for the fifth month in a row (again this month by close to one per cent), and imports of other machinery and equipment, a grouping which includes such products as communications equipment, fell for the third consecutive month. Nevertheless, despite these latest declines, im-

**Text Table 2: IMPORT TRENDS**

	% Change from Jan.'92	Months from last turning point		% Change from turning point
		Increasing	Decreasing	
<b>Stable Commodities</b>				
Agricultural Products	14.3	14		15.0
Forestry Products	14.1	14		15.5
Industrial Goods (excluding Precious Metals)	14.2	13		16.0
Machinery & Equipment	8.2		3	-2.3
Industrial & Agricultural	0.0		5	-3.2
Office Machines	24.3	12		24.5
Other	7.2		3	-3.7
Consumer Goods	10.1		2	-0.3
<b>Volatile Commodities</b>				
Energy Products	9.3	1		0.7
Crude Petroleum	4.7	1		0.8
Other Energy	18.8	1		0.6
Precious Metals	-44.0		3	-11.2
Aircraft & Other Transportation Equipment	19.9	4		7.0
Automotive Products	13.4	12		13.4
Cars	2.7		2	-1.5
Trucks	12.6		4	-2.0
Parts	20.7	14		24.1
<b>Total Imports</b>	<b>10.9</b>	<b>12</b>		<b>11.5</b>

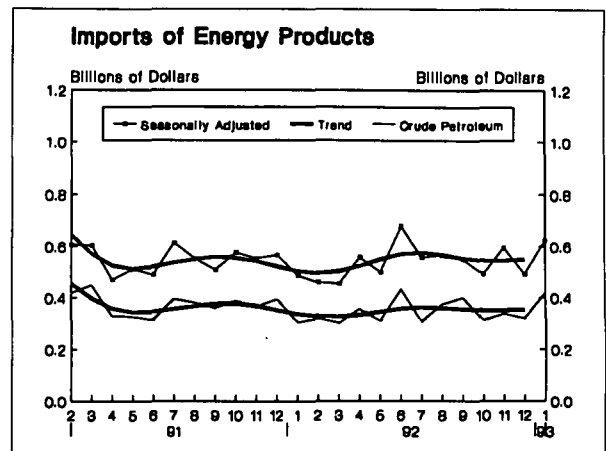
ports of all components within the machinery sector remain close to or slightly above January 1992 levels.

Imports of consumer goods also declined for their second consecutive month, after sustained increases. Current levels, however, are still ten per cent higher than at the beginning of the year.

There was a fairly consistent upward movement within the more volatile import component. Automotive products have been increasing for a full year, and with this month's increase of about one per cent, now stand over thirteen per cent above their January 1992 level. The latest increases have been due entirely to higher imports of parts, a large proportion of which go into vehicles which are subsequently exported. The latest increase was two and one-half per cent, bringing the cumulative increase for the year to almost twenty-one per cent. This movement is not inconsistent with the emergence of a more robust economy in the US. On the other hand, sluggish consumer spending in Canada is reflected in lower imports of cars (which fell for the second month in a row) and trucks (down for the fourth).

Imports of aircraft and other transportation equipment also increased (about two per cent this month), and now stand some twenty per cent above their level at the beginning of 1992.

After falling for four months, energy imports were up just under one per cent. Crude petroleum imports, as well as imports of other energy products, rose for the first time since last July.



## REVISIONS

In accordance with the revision policy of the International Trade Division, revisions are made, if warranted, every month of the current year. There are

no revisions at this time to 1992 data. Revisions to previous years' data are made only once a year at the time of the April data release.

## Price Movements

### Monthly Summary

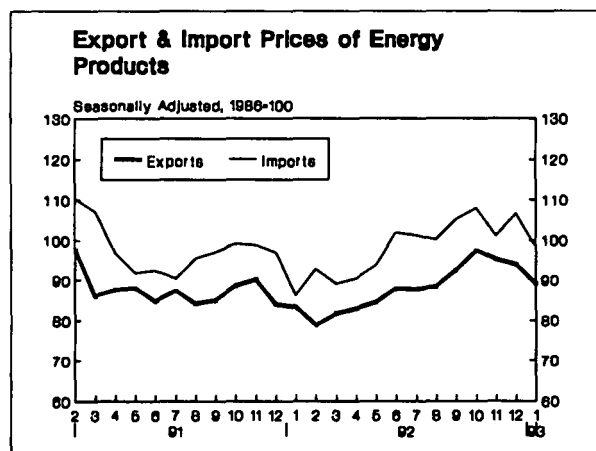
(For more information, see Tables 8 and 9)

#### Exports

The depreciation of the Canadian dollar continued for the fifth month in a row, falling from an average of 0.7857 US\$ in December to an average of 0.7827 US\$ in January. On the other hand, the Paasche price index for total exports increased by 2.0%, due to increases for machinery and equipment (+4.6%), forestry products (+3.3%), industrial goods and materials (+2.9%), agricultural and fishing products (+2.1%) and automotive products (+1.7%). Offsetting these increases were lower prices for "other consumer goods" (-0.8%) and energy products (-5.1%).

#### Imports

After four consecutive months of increases, the Paasche price index for total imports fell slightly in January (-0.1%). This decrease in the index resulted chiefly from lower prices for energy products (-7.7%), automotive products (-0.9%) and machinery and equipment (-0.7%). An upward pressure was exerted on the index by higher prices for agricultural and fishing products (+3.4%), "other consumer goods" (+2.1%) and industrial goods and materials (+0.1%).

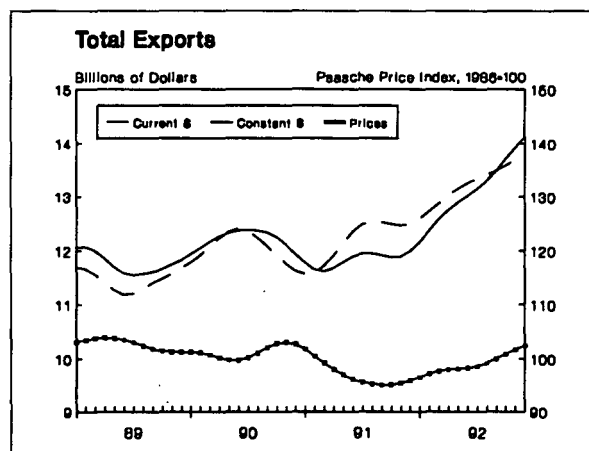


### Underlying Trends

#### Exports

The Paasche price index for total exports, on an upward trend since October 1991, moved up by 0.7% in December. Thus, its current level stood slightly below its peak reached in November 1990. However, its rate of

increase, after peaking in October 1992, began to level. Total exports in current dollars, on an upward trend since November 1991, started to level after peaking in October 1992. Since September 1992, total exports in current dollars have surpassed their constant dollar level as the price index for total exports exceeded one hundred.



#### Imports

The Paasche price index for total imports continued its thirteen-month upward trend, rising by 0.7% in December to surpass its previous peak reached in November 1990. Nevertheless, its rate of increase, after reaching its peak in October 1992, started to decelerate. Total imports in current dollars, on an upward trend since January 1992, rose by 0.3% in December. However, their rate of growth has been declining consistently after peaking in April 1992. Total imports, measured in 1986 dollars, started to decline in October 1992. As a result, the difference between total imports in current dollars and constant dollars narrowed.

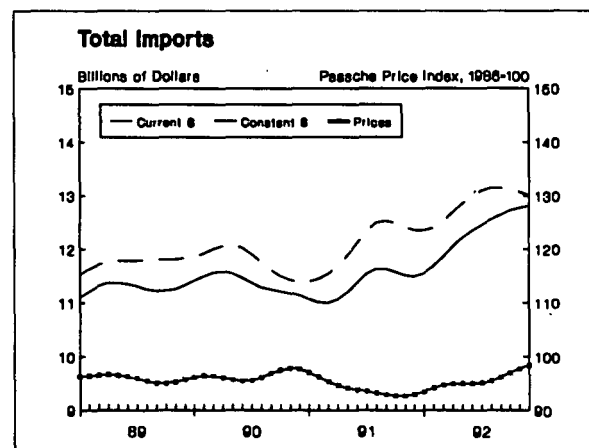


Table 1  
**Merchandise Trade of Canada**  
 January 1993

	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							%
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
1992	162,121	147,866	157,549	148,063	157,549	148,063	9,487	11.2	8.9	3,706
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
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
1993										
January	13,654	11,643	13,160	11,786	14,553	12,652	1,901	3.6	-3.0	898
Year-to-date										
1992	11,971	11,219	11,519	11,201	12,312	11,611	701	4.7	3.7	137
1993	13,654	11,643	13,160	11,786	14,553	12,652	1,901	18.2	9.0	1,201

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**  
 January 1993  
 Balance of Payments Basis  
 Seasonally Adjusted

	Dec.	Jan.	Period-to-period change				Year-to-date Total	Change over previous year	
			Dec.	Jan.	Dec.	Jan.		%	\$ millions
	\$ millions		%	%	\$ millions		\$ millions	%	\$ millions
<b>Exports to:</b>									
United States	11,307	11,395	3.9	0.8	420	88	11,395	23.3	2,155
United Kingdom	237	229	-5.5	-3.4	-14	-8	229	2.4	5
E.E.C. excl. U.K.	670	691	4.5	3.1	29	21	691	4.8	31
Japan	545	661	-21.6	21.3	-150	116	661	9.7	58
Other O.E.C.D. *	367	374	12.0	2.0	39	7	374	-2.4	-9
Other countries	920	1,203	-10.9	30.8	-113	283	1,203	0.0	0
<b>Total</b>	<b>14,046</b>	<b>14,553</b>	<b>1.5</b>	<b>3.6</b>	<b>212</b>	<b>507</b>	<b>14,553</b>	<b>18.2</b>	<b>2,241</b>
<b>Imports from:</b>									
United States	9,345	9,206	0.1	-1.5	9	-139	9,206	14.9	1,193
United Kingdom *	326	375	-5.3	15.1	-18	49	375	7.1	25
E.E.C. excl. U.K.	763	641	4.3	-16.0	31	-122	641	-15.9	-121
Japan	732	673	16.1	-8.0	101	-59	673	-13.4	-104
Other O.E.C.D. *	409	340	30.8	-16.9	96	-69	340	-2.3	-8
Other countries *	1,469	1,418	-0.4	-3.5	-5	-51	1,418	4.1	55
<b>Total</b>	<b>13,043</b>	<b>12,652</b>	<b>1.7</b>	<b>-3.0</b>	<b>215</b>	<b>-391</b>	<b>12,652</b>	<b>9.0</b>	<b>1,040</b>
<b>Balance with:</b>									
United States	1,963	2,190			411	227	2,190		962
United Kingdom	-89	-146			4	-57	-146		-20
E.E.C. excl. U.K.	-93	50			-3	143	50		152
Japan	-187	-12			-251	174	-12		162
Other O.E.C.D. *	-42	35			-57	76	35		-1
Other countries	-549	-215			-107	334	-215		-55
<b>Total</b>	<b>1,003</b>	<b>1,901</b>			<b>-3</b>	<b>898</b>	<b>1,901</b>		<b>1,201</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  
 January 1993

	\$ millions
Total Canadian exports to United States	10,584.0
Freight and other related charges incurred in bringing the merchandise to the Canadian border	-369.4
Canadian re-exports of goods of foreign origin to United States	-567.2
United States imports of goods of Canadian origin from other countries	18.8
Re-exports of U.S. goods returned through Canada and designated as Canadian origin by the U.S.	379.1
Monthly average exchange rate (\$US/\$Cdn)	1.2776
<b>Total United States imports from Canada (Country of Origin and F.O.B. place of lading Basis)</b>	<b>US 7,862.6</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**  
 January 1993  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Nov.	Dec.	Jan.	Year-to-date		Percentage change		
				Value	% change	Jan.'93/ Jan.'92	Jan.'93/ Jan.'91	Jan.'91/ Jan.'90
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,128	1,133	1,140	1,140	-3.4	-8.2	24.7	-13.4
Wheat	228	201	160	160	-52.3	-52.1	49.5	-23.1
Other agricultural and fishing products	900	933	979	979	16.1	12.1	15.8	-9.3
<b>ENERGY PRODUCTS</b>	1,405	1,348	1,341	1,341	21.0	19.4	-23.2	23.3
Crude petroleum *	507	522	497	497	12.1	12.1	-34.9	70.4
Natural gas	457	446	364	364	18.5	18.1	0.2	6.3
Other energy products	442	379	480	480	34.2	28.2	-24.0	-0.8
<b>FORESTRY PRODUCTS</b>	2,002	1,981	2,088	2,088	27.9	24.9	-6.3	-6.4
Lumber and sawmill products	793	788	876	876	45.7	41.9	22.9	-17.9
Woodpulp and other wood products	444	418	404	404	6.7	5.8	-17.4	-18.2
Newsprint and other paper and paperboard	766	775	808	808	23.9	21.8	-16.5	12.1
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,635	2,559	2,678	2,678	9.3	6.3	0.3	-2.7
Metal ores	357	344	341	341	0.7	4.4	-27.1	-1.8
Chemicals, plastics and fertilizers	631	613	700	700	21.4	16.0	-5.0	3.6
Metals and alloys	1,149	1,094	1,131	1,131	3.9	1.3	14.3	-3.2
Other industrial goods and materials	498	507	505	505	13.1	6.8	3.3	-10.1
<b>MACHINERY AND EQUIPMENT</b>	2,732	2,841	3,022	3,022	21.6	17.0	6.8	1.7
Industrial and agricultural machinery	561	530	582	582	14.8	11.5	11.0	-7.9
Aircraft and other transportation equipment	547	547	705	705	15.8	6.9	26.1	-8.3
Other machinery and equipment	1,624	1,764	1,734	1,734	26.8	23.8	-1.5	9.9
<b>AUTOMOTIVE PRODUCTS</b>	3,322	3,582	3,640	3,640	23.4	18.6	18.9	-2.9
Passenger autos and chassis	1,524	1,702	1,702	1,702	25.6	19.1	10.3	12.3
Trucks and other motor vehicles	867	910	902	902	7.8	7.3	49.7	-16.5
Motor vehicle parts	930	970	1,035	1,035	36.6	29.5	9.4	-11.2
<b>OTHER CONSUMER GOODS</b>	331	372	366	366	32.7	29.0	11.3	6.6
<b>SPECIAL TRANSACTIONS TRADE</b>	317	268	316	316	19.5	17.5	-1.8	4.0
<b>UNALLOCATED ADJUSTMENTS *</b>	-38	-38	-37	-37	11.2	11.2	-4.3	-47.2
<b>TOTAL</b>	<b>13,834</b>	<b>14,046</b>	<b>14,553</b>	<b>14,553</b>	<b>18.2</b>	<b>14.3</b>	<b>2.9</b>	<b>0.1</b>

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



Table 4  
**Imports by Commodity Groupings**  
 January 1993  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Nov.	Dec.	Jan.	Year-to-date		Percentage change		
				Value	% change	Jan.'93/ Jan.'92	Jan.'92/ Jan.'91	Jan.'91/ Jan.'90
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	842	912	861	861	13.6	9.6	6.3	0.1
Fruits and vegetables	279	288	274	274	5.6	5.1	6.3	-6.0
Other agricultural and fishing products	563	623	588	588	17.8	12.0	6.3	3.9
<b>ENERGY PRODUCTS</b>	594	490	624	624	28.4	29.1	-19.9	-1.7
Crude petroleum	339	321	417	417	36.8	34.6	-23.7	24.0
Other energy products	255	169	207	207	14.2	17.3	-10.5	-35.2
<b>FORESTRY PRODUCTS</b>	122	114	127	127	16.2	8.8	13.4	-22.9
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,298	2,391	2,408	2,408	7.0	2.3	10.6	-9.9
Metals and metal ores	501	553	546	546	-16.3	-18.9	19.6	-14.4
Chemicals and plastics	809	857	854	854	19.6	13.2	4.1	2.7
Other industrial goods and materials	987	981	1,008	1,008	14.0	8.2	10.4	-15.9
<b>MACHINERY AND EQUIPMENT</b>	3,983	3,988	3,749	3,749	5.0	1.1	-1.3	1.8
Industrial and agricultural machinery	923	939	931	931	0.8	-4.7	-2.3	-15.8
Aircraft and other transportation equipment	475	484	437	437	13.3	11.8	-7.8	1.1
Office machines and equipment	728	739	704	704	23.4	16.6	-13.3	20.4
Other machinery and equipment	1,856	1,825	1,677	1,677	-0.7	-3.3	5.7	8.5
<b>AUTOMOTIVE PRODUCTS</b>	2,916	3,151	2,876	2,876	12.6	13.2	-6.3	20.1
Passenger autos and chassis	959	1,024	883	883	-2.1	-3.3	-26.9	56.9
Trucks and other motor vehicles	321	331	298	298	19.1	26.6	-28.7	27.5
Motor vehicle parts	1,637	1,797	1,695	1,695	20.9	19.5	15.9	-0.3
<b>OTHER CONSUMER GOODS</b>	1,664	1,602	1,601	1,601	8.0	1.2	11.6	-2.0
Apparel and footwear	340	323	309	309	-3.8	-7.8	11.0	-14.2
Miscellaneous consumer goods	1,324	1,279	1,292	1,292	11.2	4.4	11.9	3.3
<b>SPECIAL TRANSACTIONS TRADE</b>	354	334	353	353	7.4	-1.3	30.4	6.6
<b>UNALLOCATED ADJUSTMENTS *</b>	54	61	52	52	-27.3	-27.3	79.8	-1023.3
<b>TOTAL</b>	<b>12,828</b>	<b>13,043</b>	<b>12,652</b>	<b>12,652</b>	<b>9.0</b>	<b>5.2</b>	<b>2.0</b>	<b>2.1</b>

\*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

January 1993

Seasonally Adjusted, Balance of Payments Basis

	Constant 1986 dollars (1)				Laspeyres price index (2)					
	Exports		Imports		1986=100			Period-to-period change (4)		
					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
1992	159,036	154,747	8.9	6.9	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
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	13,590	12,777	1.7	-4.5	106.3	104.6	101.6	1.6	1.7	-0.1
November	13,541	13,112	-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
1993										
January	14,057	12,819	1.6	-2.9	108.9	106.7	102.1	1.9	-0.1	1.9
Year-to-date										
1992	12,811	12,499	10.8	7.7						
1993	14,057	12,819	9.7	2.6						

(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**  
 January 1993  
 Balance of Payments Basis

	Seasonally adjusted					Raw values		
	Nov.	Dec.	Jan.	Year-to-date		Percentage change		
				Value	% change	Jan.'93/ Jan.'92	Jan.'92/ Jan.'91	Jan.'91/ Jan.'90
	\$ millions							
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	1,071	1,039	1,023	1,023	-13.6	-17.8	18.4	0.1
Wheat	240	205	160	160	-52.1	-52.0	27.6	15.4
Other agricultural and fishing products	831	834	863	863	1.5	-2.3	14.6	-5.0
<b>ENERGY PRODUCTS</b>	1,477	1,436	1,504	1,504	13.1	11.1	-0.3	7.9
Crude petroleum *	431	489	482	482	5.4	5.4	3.0	30.7
Natural gas	547	538	510	510	15.1	13.5	6.1	11.3
Other energy products	499	408	512	512	19.3	13.9	-9.2	-8.2
<b>FORESTRY PRODUCTS</b>	1,781	1,745	1,780	1,780	7.1	5.0	2.6	-2.4
Lumber and sawmill products	645	619	645	645	10.8	8.0	12.7	-13.6
Woodpulp and other wood products	382	369	342	342	-15.7	-16.2	13.0	-2.0
Newsprint and other paper and paperboard	754	758	793	793	17.5	15.6	-9.1	6.5
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,681	2,644	2,689	2,689	1.3	-1.4	12.5	-4.7
Metal ores	317	335	315	315	-6.6	-2.8	-23.6	4.8
Chemicals, plastics and fertilizers	621	592	676	676	14.9	9.9	3.4	-5.9
Metals and alloys	1,214	1,164	1,169	1,169	-4.4	-6.7	36.8	-2.0
Other industrial goods and materials	530	553	528	528	4.4	-1.0	8.2	-14.3
<b>MACHINERY AND EQUIPMENT</b>	2,936	3,151	3,202	3,202	25.8	21.3	11.2	2.0
Industrial and agricultural machinery	462	437	474	474	11.9	8.7	7.3	-10.0
Aircraft and other transportation equipment	469	469	617	617	15.7	7.3	24.4	-8.5
Other machinery and equipment	2,004	2,245	2,111	2,111	32.9	29.6	8.4	9.9
<b>AUTOMOTIVE PRODUCTS</b>	3,045	3,278	3,275	3,275	10.4	6.1	15.1	-4.2
Passenger autos and chassis	1,372	1,529	1,488	1,488	8.4	2.5	6.4	10.7
Trucks and other motor vehicles	773	811	792	792	-5.0	-5.6	42.9	-18.9
Motor vehicle parts	899	938	995	995	31.1	24.3	7.8	-11.4
<b>OTHER CONSUMER GOODS</b>	278	317	315	315	37.3	33.5	6.8	5.7
<b>SPECIAL TRANSACTIONS TRADE *</b>	310	265	306	306	10.9	9.2	4.9	3.5
<b>UNALLOCATED ADJUSTMENTS *</b>	-37	-38	-36	-36	3.2	3.4	2.2	-47.5
<b>TOTAL</b>	<b>13,541</b>	<b>13,836</b>	<b>14,057</b>	<b>14,057</b>	<b>9.7</b>	<b>6.2</b>	<b>9.9</b>	<b>-0.4</b>

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

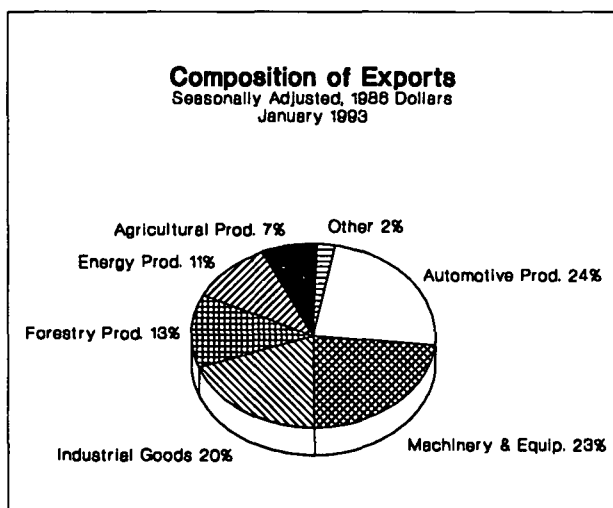
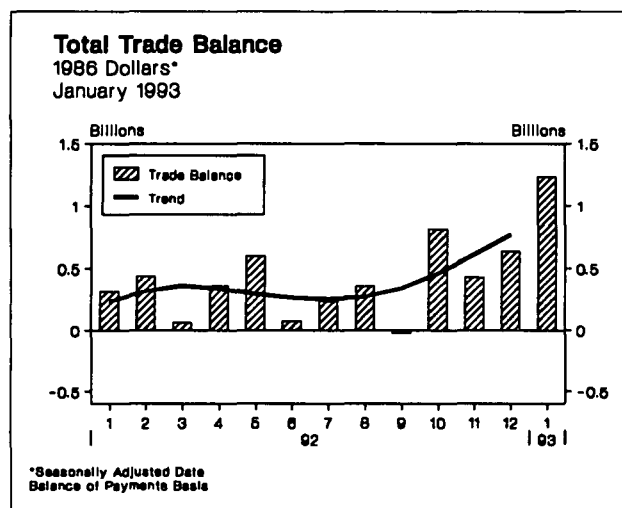


Table 7

**Imports by Commodity Groupings in 1986 Dollars**

January 1993

Balance of Payments Basis

	Seasonally adjusted					Raw values			
	Nov.	Dec.	Jan.	Year-to-date		Percentage change			
				Value	% change	Jan.'93/ Jan.'92	Jan.'92/ Jan.'91	Jan.'91/ Jan.'90	
	\$ millions								
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	862	944	862	862	9.9	5.0	6.9	-0.4	
Fruits and vegetables	273	278	257	257	4.7	2.8	9.6	-8.1	
Other agricultural and fishing products	589	666	605	605	12.2	6.0	5.7	3.5	
<b>ENERGY PRODUCTS</b>	588	460	634	634	12.5	12.6	22.7	-26.4	
Crude petroleum	295	285	401	401	23.9	21.3	23.6	-13.3	
Other energy products	293	175	233	233	-2.9	-2.2	21.1	-41.2	
<b>FORESTRY PRODUCTS</b>	104	95	104	104	9.8	2.3	9.0	-23.7	
<b>INDUSTRIAL GOODS AND MATERIALS</b>	2,249	2,313	2,327	2,327	-3.8	-7.8	19.2	-8.6	
Metals and metal ores	507	550	545	545	-28.9	-30.8	44.5	-12.2	
Chemicals and plastics	801	834	834	834	10.1	4.3	9.8	-0.4	
Other industrial goods and materials	941	929	948	948	6.0	0.9	11.3	-12.4	
<b>MACHINERY AND EQUIPMENT</b>	4,691	4,691	4,440	4,440	4.9	0.4	0.2	4.3	
Industrial and agricultural machinery	842	849	852	852	-9.2	-14.1	-4.7	-18.0	
Aircraft and other transportation equipment	423	428	382	382	-0.9	-2.1	-9.4	-3.2	
Office machines and equipment	1,693	1,752	1,669	1,669	30.8	23.5	4.5	33.2	
Other machinery and equipment	1,735	1,662	1,537	1,537	-5.8	-8.2	2.4	6.8	
<b>AUTOMOTIVE PRODUCTS</b>	2,713	2,903	2,674	2,674	4.9	5.2	-6.3	17.2	
Passenger autos and chassis	835	871	767	767	-4.6	-6.0	-28.0	56.2	
Trucks and other motor vehicles	290	292	269	269	8.0	15.2	-32.8	24.4	
Motor vehicle parts	1,589	1,739	1,638	1,638	9.6	8.5	14.0	-0.3	
<b>OTHER CONSUMER GOODS</b>	1,489	1,397	1,367	1,367	-4.1	-9.8	12.1	-3.7	
Apparel and footwear	262	237	227	227	-9.6	-12.9	10.6	-14.4	
Miscellaneous consumer goods	1,227	1,160	1,140	1,140	-3.0	-8.9	12.5	-0.0	
<b>SPECIAL TRANSACTIONS TRADE *</b>	362	337	358	358	1.1	-7.3	35.5	5.8	
<b>UNALLOCATED ADJUSTMENTS *</b>	55	61	53	53	-31.5	-31.7	86.8	-1016.1	
<b>TOTAL</b>	<b>13,112</b>	<b>13,200</b>	<b>12,819</b>	<b>12,819</b>	<b>2.6</b>	<b>-1.2</b>	<b>6.0</b>	<b>1.3</b>	

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

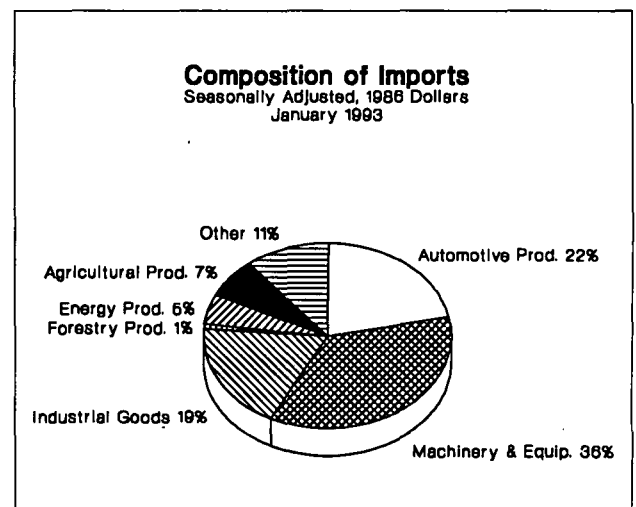
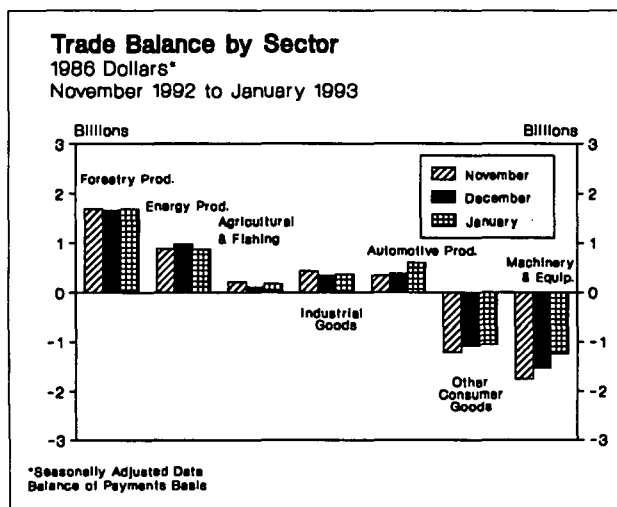


Table 8  
**Exports by Commodity Groupings : Price Movements**  
 January 1993  
 Seasonally Adjusted, Balance of Payments Basis

	Current-Weighted Price Index				Change Over Previous Period			
	Nov.	Dec.	Jan.	Fourth quarter	Nov.	Dec.	Jan.	Fourth quarter
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	105.4	109.1	111.4	106.6	-0.3	3.5	2.1	8.0
Wheat	95.2	98.0	100.1	97.5	-4.0	3.0	2.2	3.4
Other agricultural and fishing products	108.3	111.8	113.5	109.2	0.6	3.3	1.5	7.7
<b>ENERGY PRODUCTS</b>	95.1	93.9	89.1	95.5	-2.4	-1.3	-5.1	6.8
Crude petroleum *	117.6	106.8	103.1	115.3	-3.9	-9.2	-3.5	0.0
Natural gas	83.5	83.0	71.4	83.0	1.2	-0.6	-13.9	21.5
Other energy products	88.5	92.9	93.7	90.3	-1.7	4.9	0.9	-2.3
<b>FORESTRY PRODUCTS</b>	112.4	113.5	117.3	112.1	1.9	1.0	3.3	5.7
Lumber and sawmill products	122.8	127.3	135.8	121.8	6.5	3.7	6.6	8.5
Woodpulp and other wood products	116.2	113.3	118.1	116.3	-2.4	-2.5	4.2	5.1
Newsprint and other paper and paperboard	101.6	102.4	101.9	101.8	0.0	0.8	-0.4	3.2
<b>INDUSTRIAL GOODS AND MATERIALS</b>	98.3	96.8	99.6	97.9	-0.2	-1.5	2.9	0.4
Metal ores	112.5	102.8	108.4	108.3	2.3	-8.6	5.5	2.4
Chemicals, plastics and fertilizers	101.7	103.6	103.6	101.3	2.8	1.9	-0.1	1.5
Metals and alloys	94.7	94.0	96.7	95.9	-4.7	-0.7	2.9	-1.0
Other industrial goods and materials	93.9	91.6	95.6	91.7	4.6	-2.4	4.3	0.9
<b>MACHINERY AND EQUIPMENT</b>	93.0	90.2	94.4	92.0	0.1	-3.1	4.6	-1.8
Industrial and agricultural machinery	121.5	121.2	122.7	121.2	0.5	-0.2	1.2	1.1
Aircraft and other transportation equipment	116.5	116.7	114.3	116.0	1.4	0.2	-2.1	1.3
Other machinery and equipment	81.0	78.6	82.2	80.4	-0.8	-3.0	4.6	-3.0
<b>AUTOMOTIVE PRODUCTS</b>	109.1	109.3	111.2	108.9	0.8	0.2	1.7	5.1
Passenger autos and chassis	111.1	111.3	114.4	110.7	1.4	0.2	2.8	6.3
Trucks and other motor vehicles	112.1	112.2	113.9	111.9	0.5	0.1	1.5	6.8
Motor vehicle parts	103.4	103.4	104.1	103.3	0.4	-0.0	0.7	1.8
<b>OTHER CONSUMER GOODS</b>	119.1	117.3	116.4	117.5	2.4	-1.5	-0.8	2.2
<b>SPECIAL TRANSACTIONS TRADE</b>	102.1	101.5	103.5	101.8	0.3	-0.6	2.0	3.2
<b>UNALLOCATED ADJUSTMENTS</b>	102.1	101.5	103.5	101.8	0.3	-0.6	2.0	3.1
<b>TOTAL</b>	102.2	101.5	103.5	101.8	0.3	-0.6	2.0	3.1

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

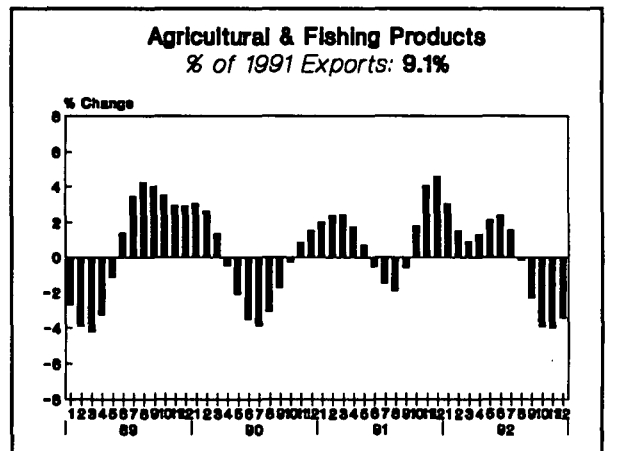
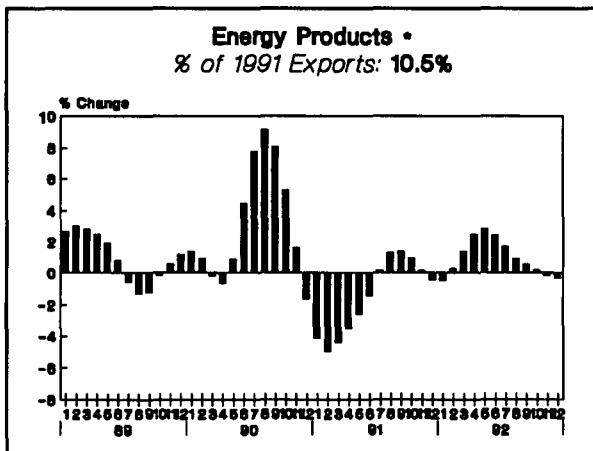
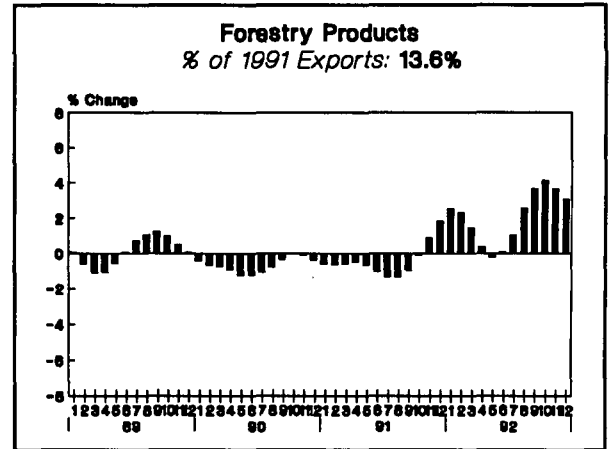
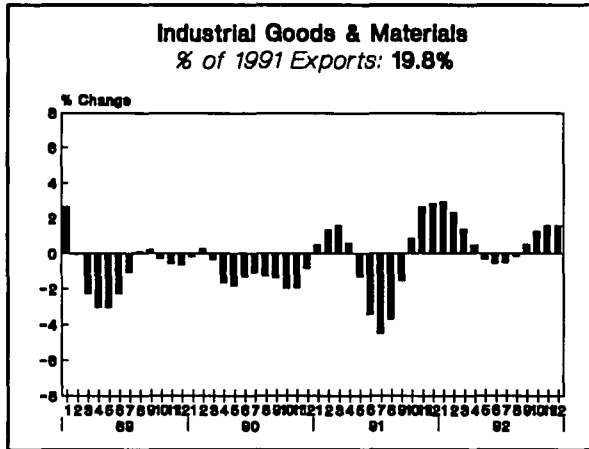
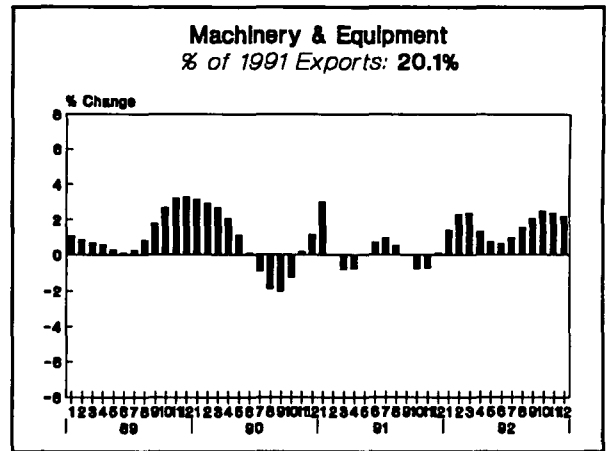
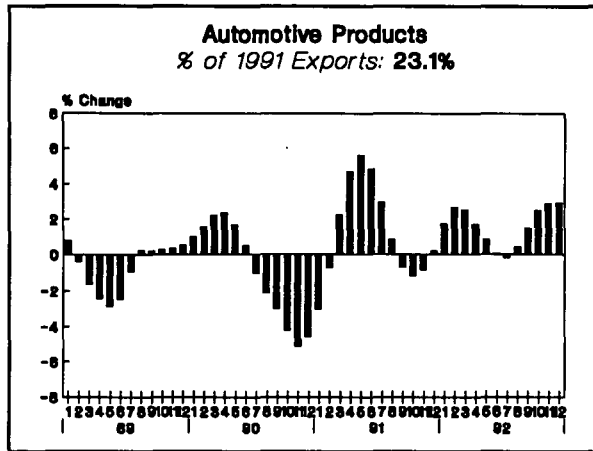
Table 9  
**Imports by Commodity Groupings : Price Movements**  
 January 1993  
 Seasonally Adjusted, Balance of Payments Basis

	Current-Weighted Price Index				Change Over Previous Period			
	Nov.	Dec.	Jan.	Fourth quarter	Nov.	Dec.	Jan.	Fourth quarter
<b>AGRICULTURAL AND FISHING PRODUCTS</b>	97.7	96.7	100.0	97.6	-0.9	-1.1	3.4	-0.4
Fruit and vegetables	102.3	103.8	106.8	104.0	-3.6	1.4	2.9	0.4
Other agricultural and fishing products	95.6	93.7	97.1	94.8	0.2	-2.0	3.6	-0.7
<b>ENERGY PRODUCTS</b>	101.1	106.6	98.4	104.9	-6.4	5.4	-7.7	2.8
Crude petroleum *	115.0	112.6	104.0	115.2	-2.7	-2.1	-7.7	2.3
Other energy products	87.1	96.7	88.8	91.6	-7.2	11.0	-8.2	5.1
<b>FORESTRY PRODUCTS</b>	117.7	120.9	121.5	119.7	-2.5	2.7	0.5	2.5
<b>INDUSTRIAL GOODS AND MATERIALS</b>	102.2	103.4	103.5	102.2	1.1	1.2	0.1	3.9
Metal and metal ores	99.0	100.6	100.1	99.6	-0.0	1.6	-0.4	6.0
Chemicals, plastics	101.0	102.7	102.5	101.3	0.7	1.8	-0.2	3.0
Other industrial goods and materials	104.9	105.6	106.3	104.5	1.9	0.6	0.7	3.5
<b>MACHINERY AND EQUIPMENT</b>	84.9	85.0	84.4	84.5	1.6	0.1	-0.7	1.6
Industrial and agricultural machinery	109.7	110.6	109.2	109.0	2.8	0.8	-1.2	5.3
Aircraft and other transportation equipment	112.4	113.0	114.5	112.0	2.0	0.5	1.3	3.4
Office machines and equipment	43.0	42.2	42.2	42.4	2.1	-1.9	-0.0	1.3
Other machinery and equipment	107.0	109.8	109.1	107.8	0.5	2.6	-0.7	1.9
<b>AUTOMOTIVE PRODUCTS</b>	107.5	108.6	107.6	107.7	0.6	1.0	-0.9	4.1
Passenger autos and chassis	114.9	117.5	115.2	116.1	-0.9	2.3	-2.0	3.8
Trucks and other motor vehicles	110.6	113.1	110.6	111.1	1.0	2.3	-2.2	3.6
Motor vehicle parts	103.0	103.3	103.5	102.6	1.7	0.3	0.2	4.7
<b>OTHER CONSUMER GOODS</b>	111.8	114.7	117.1	112.7	0.0	2.6	2.1	5.1
Apparel and footwear	130.0	136.5	136.0	129.5	5.7	5.0	-0.4	7.2
Miscellaneous consumer goods	107.9	110.3	113.3	109.1	-1.2	2.2	2.8	4.8
<b>SPECIAL TRANSACTIONS TRADE</b>	97.9	98.9	98.7	98.0	0.5	1.0	-0.2	3.0
<b>UNALLOCATED ADJUSTMENTS</b>	97.8	98.8	98.7	98.0	0.5	1.0	-0.1	3.2
<b>TOTAL</b>	97.8	98.8	98.7	98.0	0.5	1.0	-0.1	3.0

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

# **Analytical Graphics**

## Export Trends by Commodity Groupings

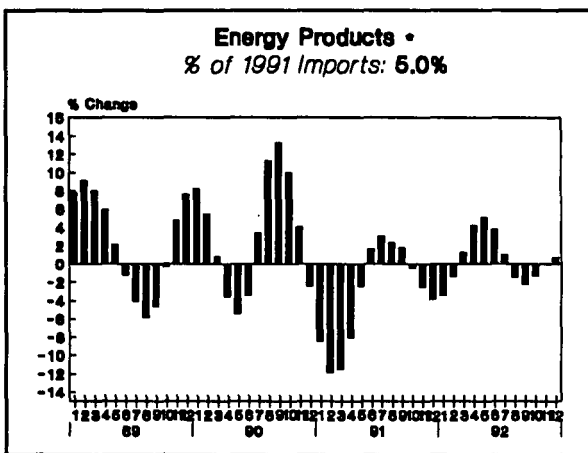
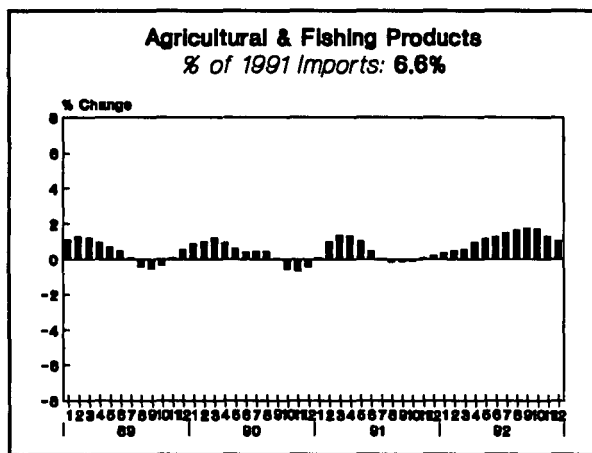
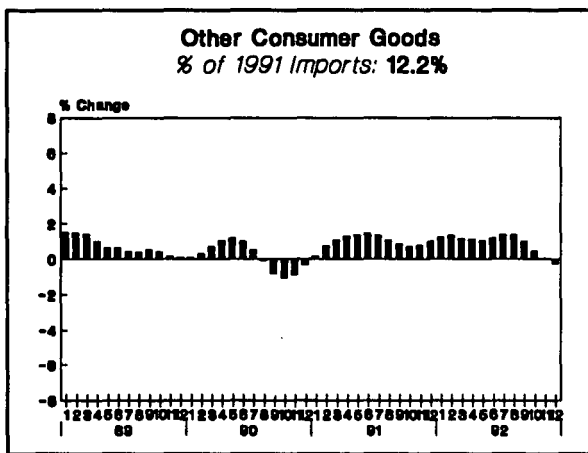
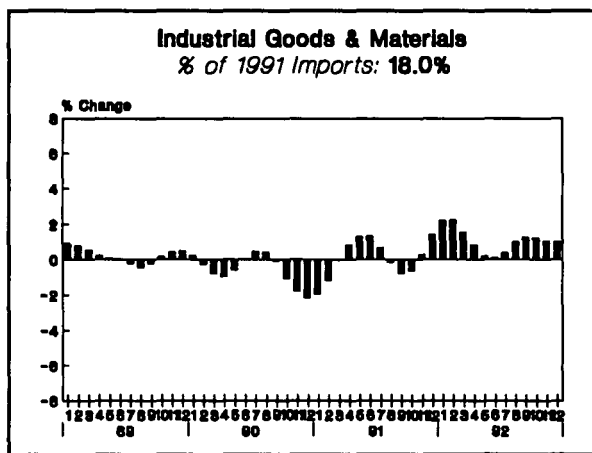
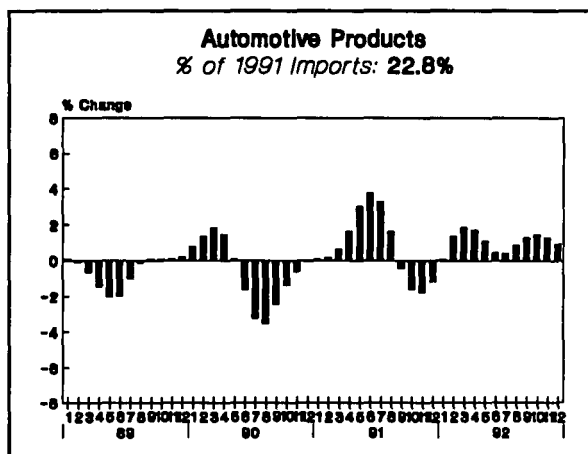
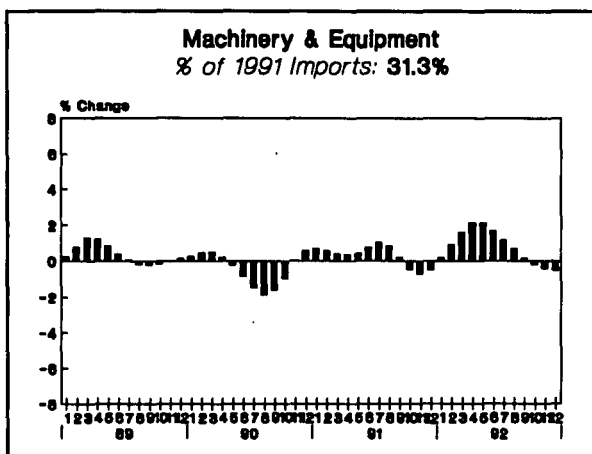


Six groupings accounted for 96.2% of Exports in 1991

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



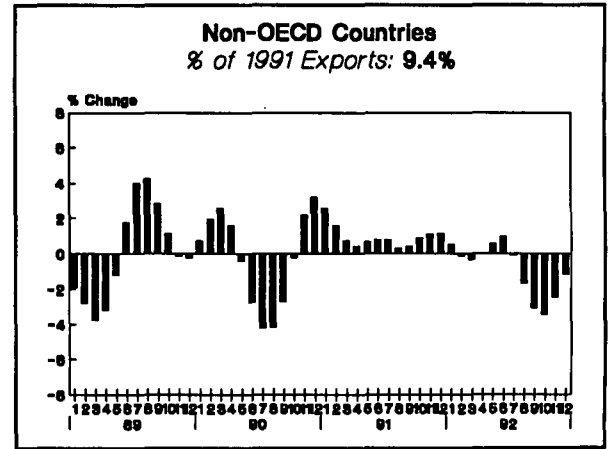
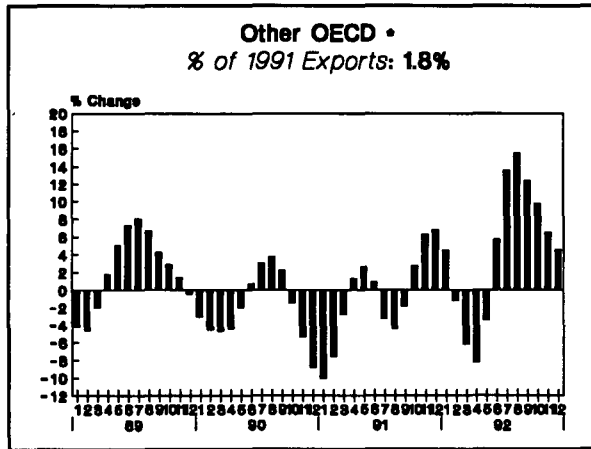
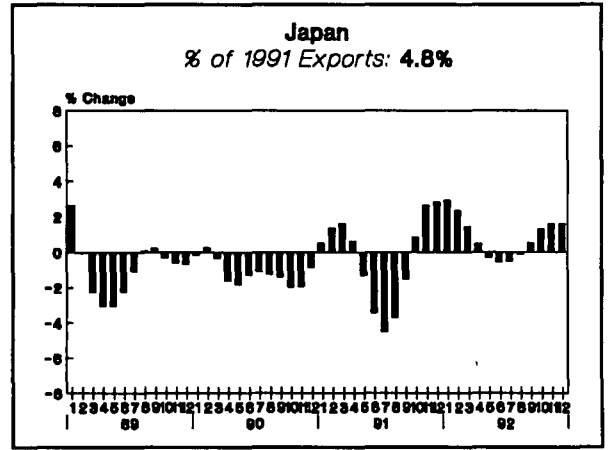
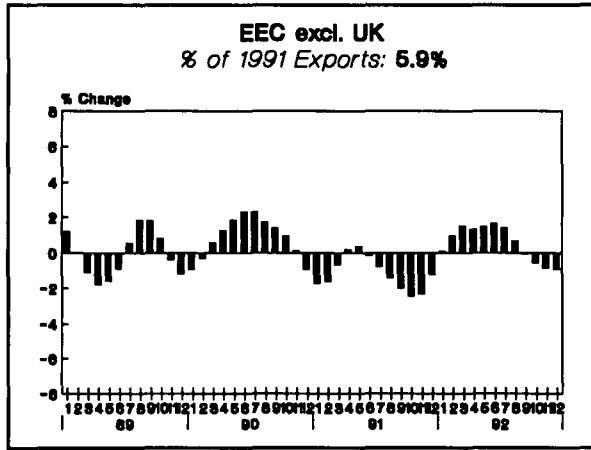
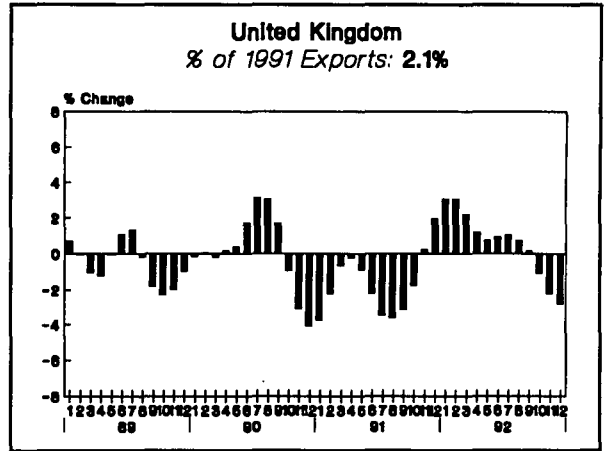
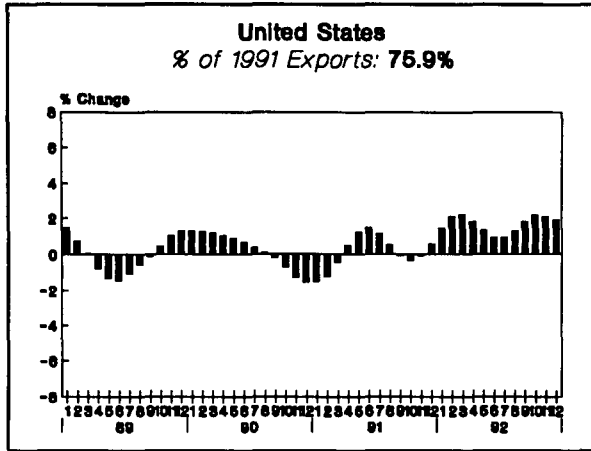
## Import Trends by Commodity Groupings



Six groupings accounted for 95.9% of Imports in 1991

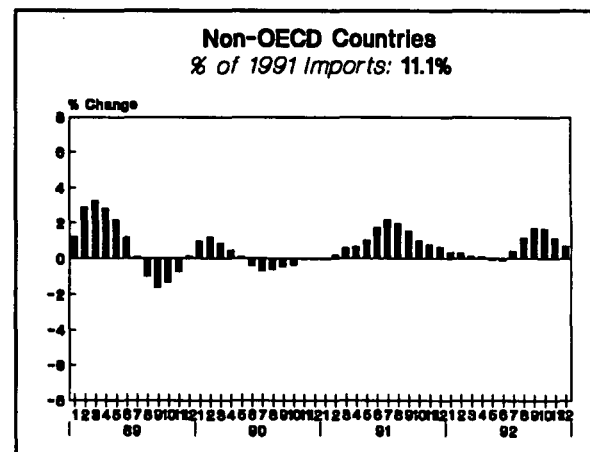
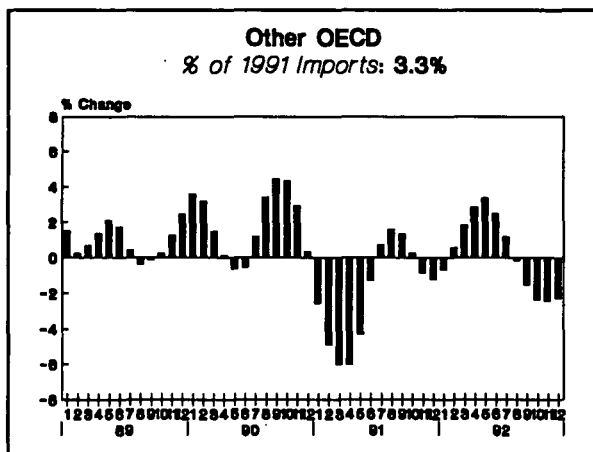
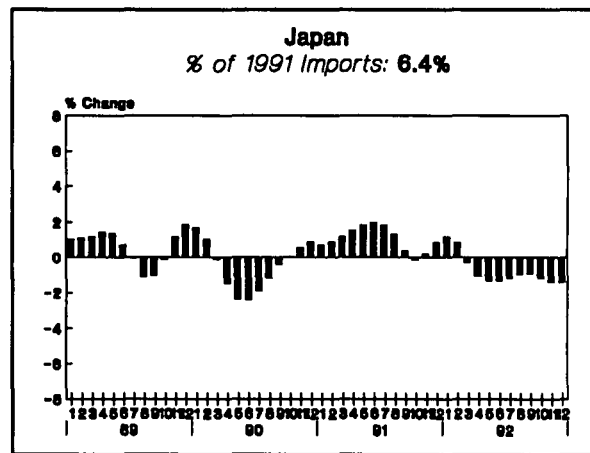
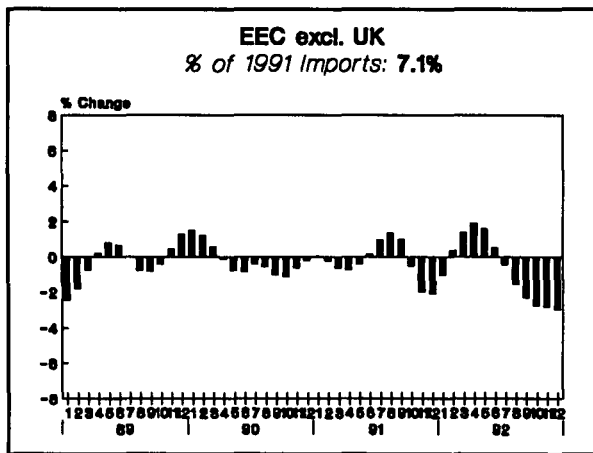
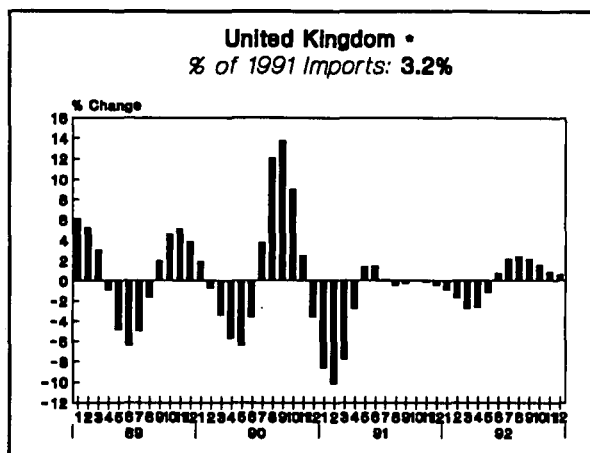
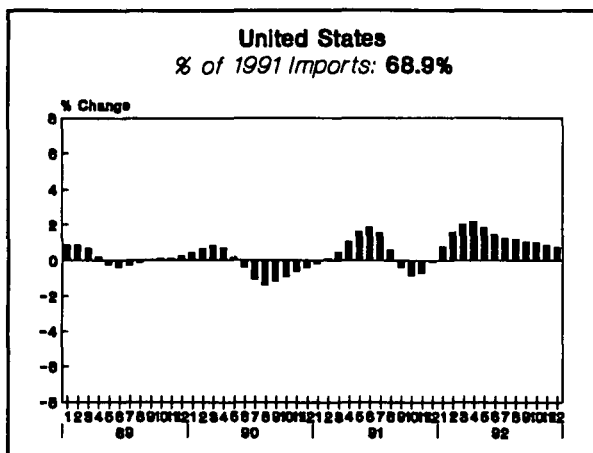
\* Note: Scales vary to accommodate wider ranges in data

## 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