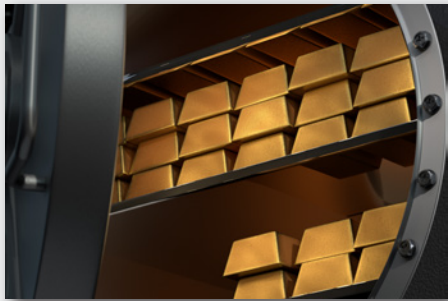


Golden month for exports

Canada's merchandise exports increased 0.5% in November, partially attributable to higher exports



of unwrought gold, silver and platinum group metals, and their alloys (+25.8%). Increased exports of refined gold

to the United Kingdom were behind this surge, due to higher sales of cast gold bullion bars as well as more transfers of gold within the banking system.

Source: [Canadian international merchandise trade, November 2020](#)

Exports of travel services rise in November

Canada's monthly international trade in services surplus widened from \$19 million in October to \$119 million in November. Exports of travel services rose 7.5% to \$963 million in November. Despite this increase, travel services exports remained relatively low, at less than one-third of the value recorded in February 2020.

Source: [Canadian international trade in services, November 2020](#)

Fewer firms exporting aluminum to the United States



Canada exported \$11.0 billion worth of aluminum products in 2019. In the summer of 2020, the United States temporarily placed tariffs on

Canadian aluminum exports, specifically on non-alloyed unwrought aluminum. In October 2020, 16 firms exported this product to the United States at an average monthly export value of \$12.6 million per firm, down from 19 firms in October 2019 at an average value of \$19.4 million.

Source: [Monthly trade in goods by exporter characteristics, October 2020](#)

Largest monthly drop in softwood lumber prices on record



The Industrial Product Price Index fell 0.6% month over month in November. The largest downward contributor to

the monthly decline was lumber and other wood products (-10.7%), driven mostly by the largest monthly decrease in softwood lumber prices (-21.2%) on record.

Source: [Industrial product and raw materials price indexes, November 2020](#)