

The Daily

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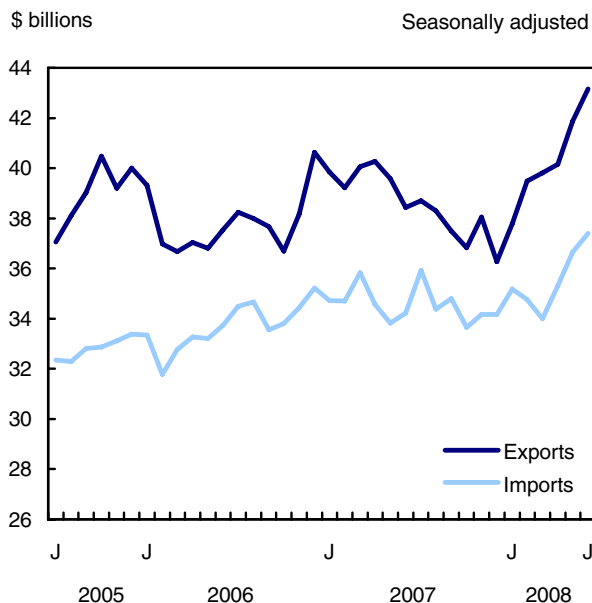
Releases

Canadian international merchandise trade

June 2008

Canada's trade surplus with the world expanded to \$5.8 billion in June from \$5.2 billion in May, as energy exports to the United States increased.

Exports and imports



Canadian companies exported merchandise worth \$43.2 billion in June, up 3.1% from the previous month, as prices increased 4.5% and volumes declined 1.4%. Overall, export prices have been on the rise for the past eight months, while volumes have been trending downward.

Imports rose 2.0% to \$37.4 billion, the third monthly increase in a row and the eighth in the past 12 months. Prices rose 2.6%, while volumes declined 0.6%. Import prices have also been on an upward trend for the past

Note to readers

Merchandise trade is one component of the current account of Canada's balance of payments, which also includes trade in services, investment income, transfers, capital and financial flows.

International merchandise trade data by country are available on both a balance of payments and a customs basis for the United States, Japan and the United Kingdom. Trade data for all other individual countries are available on a customs basis only. Balance of payments data are derived from customs data by making adjustments for characteristics such as valuation, coverage, timing and residency. These adjustments are made to conform to the concepts and definitions of the Canadian System of National Accounts.

Constant dollars referred to in the text are calculated using the Laspeyres volume formula.

Revisions

In general, merchandise trade data are revised on an ongoing basis for each month of the current year. Current year revisions are reflected in both the customs and balance of payments based data. Revisions to customs based data for the previous year are released on a quarterly basis. Revisions to balance of payments based data for the three previous years are released annually in June.

Factors influencing revisions include late receipt of import and export documentation, incorrect information on customs forms, replacement of estimates with actual figures, changes in classification of merchandise based on more current information, and changes to seasonal adjustment factors.

Revised data are available in the appropriate CANSIM tables.

eight months while movements in volume have not shown a clear trend.

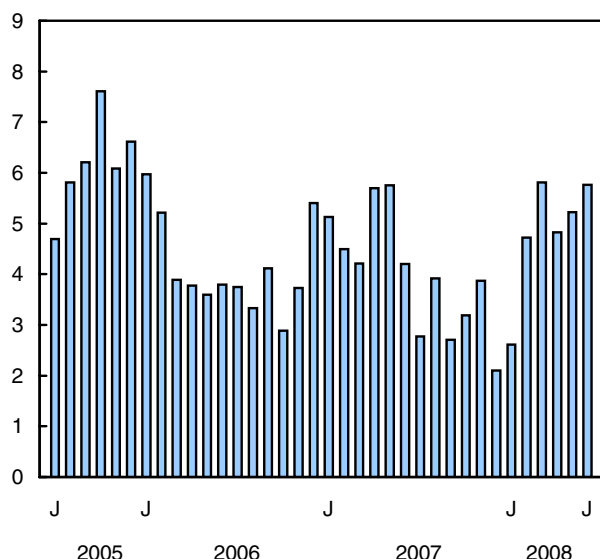
Exports to the United States rose 5.3% to \$32.8 billion, primarily due to greater exports of crude petroleum. Imports also increased, but to a lesser extent, yielding a trade surplus with the United States of \$9.6 billion, up from \$8.1 billion.

Exports to countries other than the United States as a group declined in June, while imports from these countries increased. As a result, the trade deficit with countries other than the United States expanded to \$3.9 billion from \$2.9 billion in May. The growth in

imports was largely attributable to increased imports of crude petroleum.

Trade balance

\$ billions



Exports increase on strength of energy products

Exports of energy products reached \$12.8 billion in June, up 11.5%, the eighth consecutive monthly increase. The increase reflected gains in both the price and volume of crude petroleum exports. Petroleum and coal products and natural gas also added to the rise.

Following three months of decline, automotive products increased 7.7% to \$5.3 billion in June. Passenger autos posted the largest gain, rising 8.8% to \$3.0 billion. Nevertheless, exports of passenger autos remained well below levels reached in 2007.

Exports of industrial goods and materials increased 2.1% to \$9.8 billion, as chemicals, plastics and fertilizers rose for the fourth consecutive month. Greater exports of organic chemicals and fertilizer to China were among the main contributors.

Energy imports continue upward trend

Imports of energy products rose 17.9% to \$5.3 billion in June, primarily on the strength of crude petroleum. This continued an upward trend in energy imports that started in November 2007. Azerbaijan and Norway provided the largest value gains as both volumes and prices of crude petroleum increased. Petroleum and coal products also posted gains resulting from rising prices.

Imports of automotive products registered their highest increase in value since July 2007, rising 7.4% in June. This increase was mainly due to inventory replenishment of trucks and other motor vehicles. Passenger autos and motor vehicle parts also recorded increases.

Offsetting these increases were declines in imports of both machinery and equipment and industrial goods and materials. These decreases followed strong gains in both sectors in May.

Available on CANSIM: tables 228-0001 to 228-0003, 228-0033, 228-0034, 228-0041 to 228-0043 and 228-0047 to 228-0055.

Definitions, data sources and methods: survey numbers, including related surveys, 2201, 2202 and 2203.

The June 2008 issue of *Canadian International Merchandise Trade*, Vol. 62, no. 6 (65-001-XIB, free), is now available from the *Publications* module of our website. The publication includes tables by commodity and country on a customs basis. Current account data (which incorporate merchandise trade statistics, service transactions, investment income and transfers) are available quarterly in *Canada's Balance of International Payments* (67-001-XWE, free).

For more information, contact Sharon Nevins (toll-free 1-800-294-5583; 613-951-9798). To enquire about the concepts, methods or data quality of this release, contact Deborah Sussman (613-951-0284), International Trade Division.

□

Merchandise trade

	May 2008 ^r	June 2008	May to June 2008	June to June 2008
Seasonally adjusted, \$ current				
	\$ millions		% change	
Principal trading partners				
Exports				
United States	31,159	32,812	5.3	11.6
Japan	1,095	994	-9.2	33.4
European Union ¹	3,281	3,258	-0.7	-0.2
Other OECD countries ²	1,985	2,058	3.7	19.1
All other countries	4,350	4,039	-7.1	22.6
Total	41,870	43,160	3.1	12.3
Imports				
United States	23,082	23,180	0.4	3.9
Japan	917	924	0.8	-1.4
European Union ¹	4,069	4,003	-1.6	19.6
Other OECD countries ²	2,273	3,011	32.5	46.7
All other countries	6,311	6,279	-0.5	12.4
Total	36,651	37,398	2.0	9.3
Balance				
United States	8,077	9,632	...	...
Japan	178	70	...	...
European Union ¹	-788	-745	...	...
Other OECD countries ²	-288	-953	...	...
All other countries	-1,961	-2,240	...	...
Total	5,219	5,762	...	...
Principal commodity groupings				
Exports				
Agricultural and fishing products	3,464	3,356	-3.1	19.8
Energy products	11,516	12,836	11.5	71.6
Forestry products	2,162	2,145	-0.8	-12.9
Industrial goods and materials	9,554	9,752	2.1	8.2
Machinery and equipment	7,623	7,148	-6.2	-6.8
Automotive products	4,899	5,276	7.7	-15.2
Other consumer goods	1,457	1,561	7.1	0.3
Special transactions trade ³	669	652	-2.5	-14.9
Other balance of payments adjustments	526	435	-17.3	-2.5
Imports				
Agricultural and fishing products	2,283	2,294	0.5	9.4
Energy products	4,481	5,283	17.9	59.3
Forestry products	241	240	-0.4	-2.0
Industrial goods and materials	7,779	7,436	-4.4	3.5
Machinery and equipment	10,145	9,795	-3.4	1.3
Automotive products	5,901	6,336	7.4	1.7
Other consumer goods	4,592	4,543	-1.1	3.1
Special transactions trade ³	544	760	39.7	87.7
Other balance of payments adjustments	685	710	3.6	5.5

^r revised

... not applicable

1. Includes Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom.

2. Other countries in the Organisation for Economic Co-operation (OECD) include Australia, Canada, Iceland, Mexico, New Zealand, Norway, South Korea, Switzerland and Turkey.

3. These are mainly low valued transactions, value of repairs to equipment, and goods returned to country of origin.

Non-residential Building Construction Price Index

Second quarter 2008

The composite price index for non-residential building construction increased 6.0% in the second quarter to 175.6 (1997=100) compared with the previous quarter, and stood 11.6% higher compared with the second quarter of 2007. The quarterly increase was mostly the result of higher labour and fuel costs, as well as material price increases, in particular steel.

Calgary recorded the highest quarterly change (+8.7%), followed by Edmonton (+6.5%), Toronto (+5.8%), Vancouver and Ottawa–Gatineau, Ontario part (both +4.9%), Halifax (+3.2%) and Montréal (+2.4%).

Calgary also had the largest change (+16.1%) from the second quarter of 2007, followed by Edmonton (+15.4%), Vancouver (+11.2%), Toronto (+10.3%), Ottawa–Gatineau, Ontario part (+8.9%), Montréal (+6.1%) and Halifax (+5.8%).

Note: The Non-residential Building Construction Price Index provides an indication of the changes in new construction costs in six census metropolitan areas or CMAs (Halifax, Montréal, Toronto, Calgary, Edmonton and Vancouver) and the Ontario part of the Ottawa–Gatineau CMA.

Three construction categories (industrial, commercial and institutional buildings) are represented by selected models (a light factory building, an office building, a warehouse, a shopping centre and a school).

Besides the CMA and composite indexes, a further breakdown of the changes in costs is available by trade group (structural, architectural, mechanical and electrical) within the building types.

These price indexes are derived from surveys of general and special trade group contractors. They report data on various categories of costs (material, labour, equipment, taxes, overhead and profit) relevant to the detailed construction specifications included in the surveys.

Available on CANSIM: tables 327-0039 and 327-0040.

Definitions, data sources and methods: survey numbers, including related surveys, 2317 and 2330.

The second quarter 2008 issue of *Capital Expenditure Price Statistics* (62-007-XWE, free) will be available in October.

For more information, or to enquire about the concepts, methods and data quality of this release, contact Client Services (toll-free 1-866-230-2248; 613-951-9606; fax 613-951-1539; prices-prix@statcan.ca), Prices Division.

Non-residential building construction price indexes¹

	Second quarter 2008	Second quarter 2007 to second quarter 2008	First quarter to second quarter 2008
	(1997=100)	% change	
Composite	175.6	11.6	6.0
Halifax	143.0	5.8	3.2
Montréal	147.1	6.1	2.4
Ottawa–Gatineau, Ontario part	164.0	8.9	4.9
Toronto	174.9	10.3	5.8
Calgary	208.4	16.1	8.7
Edmonton	200.4	15.4	6.5
Vancouver	174.0	11.2	4.9

1. Go online to view the census subdivisions that comprise the census metropolitan areas.

Export and import price indexes

June 2008

Current- and fixed-weighted export and import price indexes (2002=100) on a balance of payments basis are now available. Price indexes are listed from January 2002 to June 2008 for the five commodity sections and the major commodity groups (62 exports and 61 imports).

Current- and fixed-weighted US price indexes (2002=100) are also available on a customs basis. Price indexes are listed from January 2002 to June 2008. Included with the US commodity indexes are the 10 all-countries and US-only Standard International Trade Classification section indexes.

Indexes on a customs basis for the five commodity sections and the major commodity groups are also available upon request.

Available on CANSIM: tables 228-0001 to 228-0003, 228-0033, 228-0034, 228-0041 to 228-0043 and 228-0047 to 228-0055.

Definitions, data sources and methods: survey numbers, including related surveys, 2201, 2202 and 2203.

The June 2008 issue of *Canadian International Merchandise Trade*, Vol. 62, no. 6 (65-001-XIB, free), is now available from the *Publications* module of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Marketing and Client Services Section (toll-free 1-800-294-5583), International Trade Division. ■

Chain Fisher real export and import values

June 2008

The monthly chain Fisher real dollar values (reference year 2002) for Canadian international merchandise trade are now available.

This series is not offered in CANSIM.

To order data, contact the Marketing and Client Services Section (toll-free 1-800-294-5583). To enquire about the concepts, methods or data quality of this release, contact Bernard Lupien (613-951-6872), International Trade Division. ■

Cement

June 2008

Data on cement are now available for June.

Available on CANSIM: tables 303-0060 and 303-0061.

Definitions, data sources and methods: survey number 2140.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; manufact@statcan.ca), Manufacturing and Energy Division. ■

New products

Canadian International Merchandise Trade,
June 2008, Vol. 62, no. 6
Catalogue number 65-001-XIB
(free).

All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

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