



The Daily

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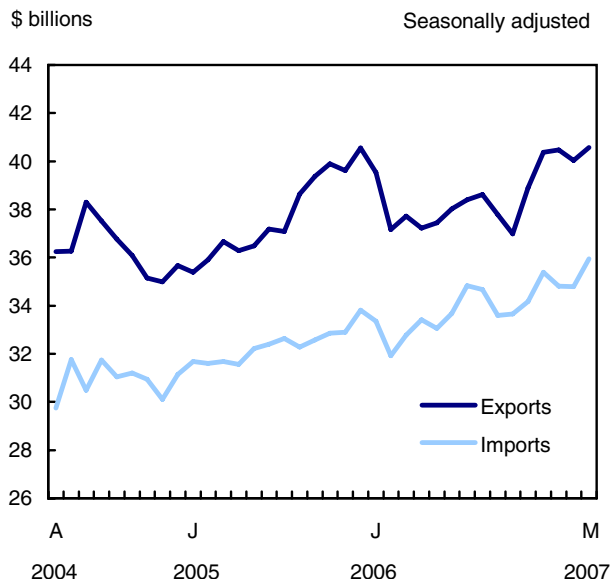
Releases

Canadian international merchandise trade

March 2007

Canadian imports and exports set new record highs in March, as transportation flows returned to normal following a disruption to rail traffic in February.

Exports and imports



Canadian companies exported \$40.6 billion worth of merchandise in March, up 1.4% from February. Automotive products led the growth of exports, increasing a robust 7.9% to \$7.4 billion.

Imports were up 3.3% in March, reaching a record high of \$35.9 billion. The advance in imports of energy products led the gain. All but two sectors, namely forestry products, and agricultural and fishing products, registered increases as well.

The growth of imports surpassed that of exports, leading Canada's merchandise trade surplus with the world to contract to \$4.6 billion from a revised \$5.2 billion in February.

Imports from the United States increased by more than \$1.0 billion to reach a peak of \$23.6 billion, while exports to our southern neighbour grew just over \$300 million to \$31.3 billion. In comparison, Canada's imports from countries other than the United States rose by \$136.7 million to \$12.3 billion, while the

Note to readers

Merchandise trade is one component of the current account of Canada's balance of payments, which also includes trade in services.

International trade data for the United States, Japan and the United Kingdom are available on both a balance of payments basis as well as a customs basis. Trade data for all other individual countries are available on a customs basis only.

There will be a section in The Daily at the end of each quarter describing trends in trade between Canada and emerging economies, such as China. This section will discuss data which is on a customs basis and is not seasonally adjusted.

The International Trade Division is currently updating the base year for import and export price indices. This update will see the base year change from 1997 to 2002, and is being undertaken in collaboration with the System of National Accounts. Base year 2002 CANSIM tables will replace the current CANSIM tables 228-0035 to 228-0040 and 228-0044 to 228-0046 next month.

Revisions

In general, merchandise trade data are revised on an ongoing basis for each month of the current year. Customs basis data are revised for the previous data year each quarter.

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.

gain in exports to these destinations accounted for more than one-third of the overall jump, rising to \$9.3 billion.

Automotive products drive growth of exports

Exports of automotive products, industrial goods, forestry and agricultural products contributed to the gains for the month. However, automotive products stood alone as the sole sector with a gain greater than the drop recorded the previous month.

Exports of automotive products, which increased for the first time since December 2006, led the way with a robust 7.9% gain to \$7.4 billion. Exports of passenger autos drove the export growth of this sector, accounting for 65% of the total as manufacturers' stepped up production. Exports of trucks and other motor vehicles were also up in March.

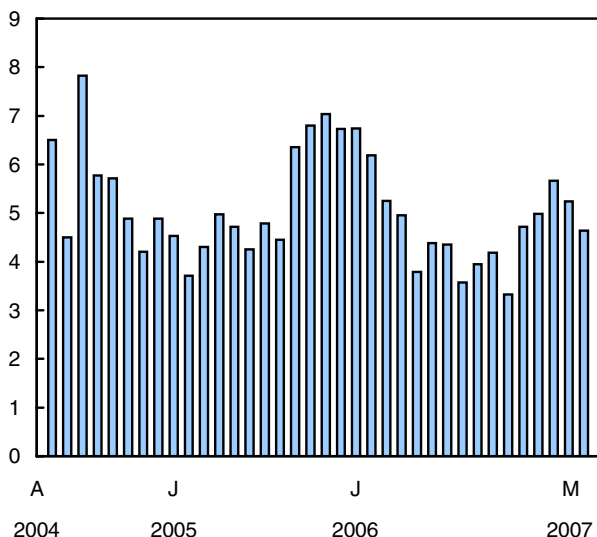
Industrial goods and materials increased 3.1% to \$8.8 billion, primarily due to rising exports of metals and alloys. Nickel prices continued their meteoric climb due to robust demand from stainless steel producers, driving exports to a new record in March.

After a very weak February, forestry products exports jumped 7.0% to \$2.7 billion. Exports of

lumber, wood pulp and newsprint all contributed to the increase. Agricultural and fishing products rose 2.0% to \$2.9 billion.

Trade balance

\$ billions



Energy products posted the largest decline, with exports falling 5.0% to \$7.7 billion. Natural gas exports fell 13.9% to \$2.5 billion, following a large increase in February. The decline was attributed to a drop in volumes.

Machinery and equipment edged down 0.5% to \$8.2 billion, primarily because of lower exports of both aircraft and other transportation equipment, and other machinery and equipment. These declines overshadowed record exports of industrial and agricultural machinery.

Energy products fuel growth of imports

Energy products led the expansion of imports in March, accounting for almost half of the increase. Imports in this sector soared 22.1% to \$2.9 billion. An increase in the volume of crude petroleum imports to refineries in Eastern Canada was the main contributor, pushing values up 22.9% to \$1.7 billion, on the heels of a significant decline in February.

Automotive products grew 4.5% from the previous month to \$7.2 billion. The bulk of the increase was due to imports of motor vehicle parts (+5.2%), coupled with

growing imports of motor vehicles and passenger autos as new models are unveiled.

Machinery and equipment imports increased 1.5% to \$9.9 billion, led by advances in imports of aircraft, engines and parts, as a result of national airlines building up their fleets. Imports of aircraft, engines and parts rose by over 20% for the second consecutive month, topping the \$1.0 billion mark for the first time since August 2001. The increase for the sector was lessened by declines in both office machines and equipment (-5.3%) and industrial and agricultural machinery (-1.4%).

Industrial goods and materials increased for the second month in a row to a record high of \$7.5 billion. Although the increase was just shy of 1.0%, it masked the robust growth of imports of chemicals and plastics, up 8.1% to peak at \$2.8 billion.

Imports of other consumer goods advanced for the eighth straight month, breaking the previous month's record value and reaching \$4.7 billion. Imports of pharmaceutical products played a role in the increase, while imports of apparel and footwear declined after hitting a record high in February.

Imports of agricultural fishing products faltered, edging down 0.8% to \$2.1 billion. This decline was concentrated in imports of sugar and fresh vegetables, following record-high imports of these commodities in February.

Snapshot of emerging markets: China

During the first three months of 2007, imports from China totalled \$9.1 billion, an 18.1% increase over the first quarter of 2006. Exports also increased for the first quarter of 2007, up 31.0% to \$2.1 billion over the same period.

The products in highest demand from China continued to be computers, other telecommunication and related equipment (such as cellular phones and televisions) and clothing. Imports of these three commodity groups were valued at \$2.5 billion in the first quarter of 2007, with computers accounting for more than half of that value.

By contrast, the goods exported to China are vastly different in nature. In the first three months of 2007, Canada's top three exports to China were wood pulp, nickel and alloys, and organic chemicals. Together these three commodities were valued at just under \$900 million, up 64.1% over the same period last year.

Available on CANSIM: tables 228-0001 to 228-0003 and 228-0033 to 228-0046.

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

The March 2007 issue of *Canadian International Merchandise Trade*, Vol. 61, no. 3 (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-XIE, free).

The publication is available free in PDF format on the morning of release.

For more information on products and services, 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 Anne Couillard (613-951-6867), International Trade Division.

□

Merchandise trade

	February 2007 ^r	March 2007	February to March 2007	March 2006 to March 2007	January to March 2006	January to March 2007	January-March 2006 to January-March 2007
Seasonally adjusted, \$ current							
	\$ millions		% change		\$ millions		% change
Principal trading partners							
Exports							
United States	30,932	31,253	1.0	4.4	91,988	93,107	1.2
Japan	885	935	5.6	2.3	2,592	2,732	5.4
European Union ¹	3,424	3,287	-4.0	15.7	8,044	10,315	28.2
Other OECD countries ²	1,713	1,892	10.4	41.1	3,907	5,300	35.7
All other countries	3,079	3,213	4.4	19.4	7,909	9,634	21.8
Total	40,032	40,580	1.4	7.6	114,440	121,086	5.8
Imports							
United States	22,637	23,643	4.4	8.0	65,088	68,982	6.0
Japan	1,044	1,038	-0.6	15.7	2,821	3,111	10.3
European Union ¹	3,643	3,585	-1.6	6.3	10,105	10,619	5.1
Other OECD countries ²	2,025	2,124	4.9	12.1	5,570	6,289	12.9
All other countries	5,446	5,548	1.9	17.5	14,468	16,541	14.3
Total	34,795	35,938	3.3	9.6	98,053	105,542	7.6
Balance							
United States	8,295	7,610	...	...	26,900	24,125	...
Japan	-159	-103	...	...	-229	-379	...
European Union ¹	-219	-298	...	...	-2,061	-304	...
Other OECD countries ²	-312	-232	...	...	-1,663	-989	...
All other countries	-2,367	-2,335	...	...	-6,559	-6,907	...
Total	5,237	4,642	...	...	16,387	15,544	...
Principal commodity groupings							
Exports							
Agricultural and fishing products	2,880	2,938	2.0	12.9	7,787	8,778	12.7
Energy products	8,062	7,660	-5.0	12.4	21,650	22,568	4.2
Forestry products	2,523	2,699	7.0	-6.3	8,937	7,997	-10.5
Industrial goods and materials	8,576	8,840	3.1	21.3	21,777	26,367	21.1
Machinery and equipment	8,239	8,197	-0.5	-1.1	23,955	25,065	4.6
Automotive products	6,835	7,377	7.9	3.2	22,186	21,526	-3.0
Other consumer goods	1,659	1,608	-3.1	10.3	4,298	4,995	16.2
Special transactions trade ³	721	696	-3.5	-4.9	2,232	2,157	-3.4
Other balance of payments adjustments	538	564	4.8	8.3	1,618	1,633	0.9
Imports							
Agricultural and fishing products	2,117	2,101	-0.8	12.0	5,675	6,353	11.9
Energy products	2,352	2,872	22.1	15.7	7,587	8,180	7.8
Forestry products	256	254	-0.8	2.8	756	766	1.3
Industrial goods and materials	7,398	7,468	0.9	7.7	20,585	21,989	6.8
Machinery and equipment	9,787	9,929	1.5	4.5	28,170	29,599	5.1
Automotive products	6,900	7,213	4.5	11.5	19,470	20,849	7.1
Other consumer goods	4,688	4,730	0.9	11.0	12,786	14,095	10.2
Special transactions trade ³	622	685	10.1	98.0	1,054	1,684	59.8
Other balance of payments adjustments	677	686	1.3	3.9	1,970	2,028	2.9

^r revised

... figures not appropriate or 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 United Kingdom.

2. Includes 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.

Study: Wholesale trade, the year in review

2006

Wholesalers proved again to be a significant source of economic growth last year, with much of the impetus coming from the two westernmost provinces, according to a year-end review. A combination of continued strong sales of machinery and electronic equipment and high demand for consumer-related goods propelled the industry to another record high.

Nationally, wholesale sales increased by 6.3% to \$497.4 billion (in current dollars) in 2006, up from the 5.2% increase a year earlier. Adjusted for inflation, the gain was 7.4%, indicating that last year's increase in value was the result of higher volumes.

In terms of constant dollars, Canada's wholesale trade industry recorded its second best performance over the past seven years in 2006.

The review, available today in the *Analysis in Brief* series, found that as in 2005, wholesalers continued to cash in on the boom in Western Canada.

The economic and demographic boom, particularly in Alberta, was most apparent in the increased demand for machinery and electronic equipment, and personal and household goods. These two wholesale categories recorded the strongest growth in 2006.

The gain in overall wholesale sales contributed to another profitable year for wholesalers, as industry profits rose 15.1% to a record high of \$16.6 billion.

The wholesale trade industry employed almost 740,000 people on average in 2006. It accounted for 6.7% of Canada's economic output as measured by gross domestic product.

Machinery and equipment: Business investment continues to drive sales

Canadian businesses invested heavily in machinery and electronic equipment for a third consecutive year. Wholesale sales in this sector increased 9.7% to \$104.8 billion, surpassing the \$100-billion mark for the first time in 2006.

Much of this investment was again driven by the mining and energy sectors, most notably in Alberta, where considerable infrastructure was added to the oil sands. This increase in business investment has also been helped by the rising value of the Canadian dollar.

While the exchange rate has posed significant challenges for many of the country's export-oriented enterprises, it has helped reduce the cost of capital goods, many of which are priced in US dollars.

Sales of computers and other electronic equipment increased 10.0% to nearly \$31.5 billion, which was the fastest growth rate for this trade group since 1999.

Record consumer spending boosts sales of household and personal goods

Robust consumer spending helped wholesalers of personal and household goods to record their strongest gain since 2002, as wholesale sales in this sector rose 8.3%, up from the already impressive 7.0% growth a year earlier.

Much of the growth in this wholesale sector reflected higher demand from retailers. For 2006 as a whole, retail sales increased at the fastest rate in nine years, with some of the most notable increases coming in home furnishing, pharmacy and personal care and clothing categories.

Growth in the automotive sector picks up

Following three years of little or no growth, the wholesale automotive sector grew by 4.5% in 2006, as a result of higher sales in the motor vehicles trade group. The auto parts wholesaling industry, in contrast, was little changed.

Sales in the motor vehicles trade group were boosted by double-digit growth of heavy trucks and recreational vehicles. These accounted for around 20% of all sales in this trade group, but were responsible for some 40% of the growth in 2006.

Wholesale sales of passenger cars and light trucks moved ahead at a more modest rate of 3.7% in 2006, as overall sales were held back by lower demand from the United States for many of the vehicles produced in Canada. Exports of passenger vehicles declined by 4.7% in 2006.

The drop in demand from the US motor vehicle market was in contrast to the market in Canada, where sales of new motor vehicles recorded their second best year on record.

The provinces: Alberta juggernaut continues

Wholesalers in Alberta had another excellent year, leading the nation with a 13.0% increase in sales. This marked the third consecutive year of double-digit gains for the province. Most of the remaining growth in Western Canada came in British Columbia.

In Alberta, energy-related investment, together with robust demand from the household sector, continued to drive demand for wholesale goods. The biggest contributors were a 14.7% gain in machinery and equipment sales and an 18.1% jump in building

materials. These two accounted for 60% of overall growth in the province.

Sales growth in British Columbia exceeded the national average for the fifth consecutive year in 2006, making it the only province to achieve this feat during this period.

Overall sales increased by 7.3% in British Columbia to \$50.7 billion, following an 8.7% increase in 2005. With the exception of the farm products sector, which accounts for less than 1% of wholesale sales in the province, all wholesale sectors posted gains in 2006.

Ontario's huge wholesale trade industry rebounded from a disappointing 2005 to post its best performance since 2002. In total, wholesalers in the province sold over \$250 billion worth of goods, up 6.4% from 2005.

Double-digit growth in the machinery and equipment and personal and household goods sectors provided much of the impetus for the increase. As well, the key

automotive sector halted a three-year slide, thanks in part to a jump in sales of motor vehicles.

Sales growth in Quebec came in below the national average in 2006, rising 3.4% to almost \$94 billion. This was the second consecutive year-over-year slowdown in the growth rate of sales for the province, which as recently as 2004 had recorded growth of 7.5%.

Definitions, data sources and methods: survey number 2401.

The analytical article "Wholesale trade: The Year 2006 in review (11-621-MWE2007056, free) is now available online in the *Analysis in Brief* series from the *Publications* module of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Marc Atkins (613-951-0291), Distributive Trades Division. ■

New Housing Price Index

March 2007

The cost of purchasing a new house rose 0.3% in March from the previous month. The result was a New Housing Price Index of 149.3 (1997=100). On a 12-month basis, contractors' selling prices were up 9.3%, down from the 10.0% increase recorded in February.

Of the 21 metropolitan areas surveyed, 16 registered increases, with Saskatoon leading the way (+10.5%). This was as a result of the higher cost for trade labour, in particular, framing, painting, plumbing, and electrical and building materials — specifically, drywall, cabinets and mechanical. Regina (+2.4%) was up, due mostly to materials, labour, land increases and carrying costs. St. Catharines–Niagara (+1.6%) also had gains due to material costs.

Notable gains were also observed in Vancouver, Windsor, Winnipeg, Hamilton, Calgary, St. John's and Victoria. Of the 16 metropolitan areas showing increases, land prices rose in 7.

Overall, three metropolitan areas registered no monthly change. Kitchener (-0.8%) showed the largest

decrease due to a moderating market. Charlottetown showed the only other drop.

Edmonton (+39.8%) posted the largest 12 month increase followed by Calgary (+30.8%). Saskatoon (+22.7%), Regina (+16.1%) and Winnipeg (+6.8%) also had noteworthy year-over-year gains.

Available on CANSIM: table 327-0005.

Definitions, data sources and methods: survey number 2310.

The first quarter 2007 issue of *Capital Expenditure Price Statistics* (62-007-XWE, free) will be available in July.

For more information, or to enquire about the concepts, methods or data quality of this release, contact our Client Services Section (613-951-9606; fax: 613-951-1539; prices-prix@statcan.ca) or Randy Sterns (613-951-8183; randy.sterns@statcan.ca), Prices Division.

New housing price indexes

	March 2007	March 2006 to March 2007	February 2007 to March 2007
	(1997=100)	% change	
Canada total	149.3	9.3	0.3
House only	159.2	9.0	0.3
Land only	130.2	10.2	0.5
St. John's	132.8	4.0	0.4
Halifax	131.4	1.3	0.0
Charlottetown	117.7	2.0	-0.1
Saint John, Fredericton and Moncton	113.1	0.5	0.1
Québec	146.7	3.8	0.1
Montréal	152.6	4.9	0.1
Ottawa–Gatineau	161.3	2.9	0.2
Toronto and Oshawa	139.4	2.7	0.1
Hamilton	147.3	5.7	0.5
St. Catharines–Niagara	149.7	5.6	1.6
Kitchener	137.2	0.6	-0.8
London	135.4	3.1	0.0
Windsor	104.0	-1.9	0.7
Greater Sudbury and Thunder Bay	104.2	3.1	0.2
Winnipeg	151.6	6.8	0.6
Regina	174.1	16.1	2.4
Saskatoon	164.6	22.7	10.5
Calgary	240.2	30.8	0.5
Edmonton	214.1	39.8	0.0
Vancouver	117.4	6.8	1.1
Victoria	117.9	0.1	0.4

Note: View the census subdivisions that comprise the metropolitan areas online.

Innovation Analysis Bulletin

May 2007

The *Innovation Analysis Bulletin* focuses on trends in science, technology and the information society. The bulletin includes updates on government science and technology activities, industrial research and development, intellectual property commercialization, advanced technologies and innovation, biotechnology, information and communications technology, telecommunications and broadcasting, and electronic commerce.

Definitions, data sources and methods: survey number 4218.

The *Innovation Analysis Bulletin*, Vol. 9, no. 1 (88-003-XWE, free) is now available online. From the *Publications* page of our website, under *Free Internet publications*, choose *Science and technology*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Rad Joseph (613-951-6830; fax: 613-951-9920; robert.joseph@statcan.ca) or Claire Racine-Lebel (613-951-6309; claire.racine-lebel@statcan.ca), Science, Innovation and Electronic Information Division. ■

Pipeline transportation of crude oil and refined petroleum products

January 2007

Data on the net receipts of crude oil and equivalent hydrocarbons, liquefied petroleum gases and refined petroleum products, pipeline exports of crude oil and deliveries of crude oil by pipeline to Canadian refineries are now available for January.

Available on CANSIM: tables 133-0001 to 133-0005.

Definitions, data sources and methods: survey numbers, including related surveys, 2148 and 2191.

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; energ@statcan.ca), Manufacturing, Construction and Energy Division. ■

Export and import price indexes

March 2007

Current- and fixed-weighted export and import price indexes (1997=100) on a balance of payments basis are now available. Price indexes are listed from January 1997 to March 2007 for the five commodity sections and the major commodity groups (62 exports and 61 imports).

Current- and fixed-weighted US price indexes (1997=100) are also available on a customs basis. Price indexes are listed from January 1997 to March 2007. Included with the US commodity indexes are the 10 all-countries and US-only Standard International Trade Classification section indexes.

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

Available on CANSIM: tables 228-0001 to 228-0003 and 228-0033 to 228-0046.

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

The March 2007 issue of *Canadian International Merchandise Trade*, Vol. 61, no. 3 (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 Marketing and Client Services Section (toll-free 1-800-294-5583), International Trade Division. ■

Chain Fisher dollar export and import values

1997

The International Trade Division has now produced and will be updating and disseminating chain Fisher real dollar values (reference year 1997) for Canadian international merchandise exports and imports.

This series is not available in CANSIM.

Interested users who wish to order are advised to 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. ■

New products

Analysis in Brief: "Wholesale trade: The year 2006 in review", no. 56
Catalogue number 11-621-MWE2007056
(free).

Canadian International Merchandise Trade,
March 2007, Vol. 61, no. 3
Catalogue number 65-001-XIB
(free).

Income Research Paper Series: Survey of Labour and Income Dynamics: Preliminary, Labour and Income Interview Questionnaire for Reference Year 2005, no. 1
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(free).

Income Research Paper Series: Survey of Labour and Income Dynamics: Entry Exit Component Interview Questionnaire for Reference Year 2005, no. 2
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Income Research Paper Series: Low Income Cut-offs for 2006 and Low Income Measures for 2005, no. 4
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Innovation Analysis Bulletin, Vol. 9, no. 1
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(free).

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Authorized agents and bookstores also carry Statistics Canada's catalogued publications.

	
Thursday, June 5, 1997 For release at 9:30 a.m.	
MAJOR RELEASES	
Urban transit, 1995 Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 25 trips on some form of urban transit, the lowest level in the past 25 years.	2
Productivity, hourly compensation and unit labour cost, 1995 Growth in productivity among Canadian businesses also noticeably weak again in 1996 accompanied by sluggish gains in employment and slow economic growth during the year.	4
OTHER RELEASES	
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Short-term Expectations Survey	9
Steel primary forms, week ending May 31, 1997	12
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Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

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