

## Latest Developments in the Canadian Economic Accounts

### Revisions to international merchandise trade statistics



---

## How to obtain more information

For information about this product or the wide range of services and data available from Statistics Canada, visit our website, [www.statcan.gc.ca](http://www.statcan.gc.ca).

You can also contact us by

email at [STATCAN.infostats-infostats.STATCAN@canada.ca](mailto:STATCAN.infostats-infostats.STATCAN@canada.ca)

telephone, from Monday to Friday, 8:30 a.m. to 4:30 p.m., at the following numbers:

- |   |                |
|---|----------------|
| • Statistical Information Service                             | 1-800-263-1136 |
| • National telecommunications device for the hearing impaired | 1-800-363-7629 |
| • Fax line  | 1-514-283-9350 |

### Depository Services Program

- |                  |                |
|------------------|----------------|
| • Inquiries line | 1-800-635-7943 |
| • Fax line       | 1-800-565-7757 |

## Standards of service to the public

Statistics Canada is committed to serving its clients in a prompt, reliable and courteous manner. To this end, Statistics Canada has developed standards of service that its employees observe. To obtain a copy of these service standards, please contact Statistics Canada toll-free at 1-800-263-1136. The service standards are also published on [www.statcan.gc.ca](http://www.statcan.gc.ca) under “Contact us” > “Standards of service to the public.”

## Note of appreciation

Canada owes the success of its statistical system to a long-standing partnership between Statistics Canada, the citizens of Canada, its businesses, governments and other institutions. Accurate and timely statistical information could not be produced without their continued co-operation and goodwill.

## Standard table symbols

The following symbols are used in Statistics Canada publications:

- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- 0 true zero or a value rounded to zero
- 0<sup>s</sup> value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- <sup>P</sup> preliminary
- <sup>r</sup> revised
- X suppressed to meet the confidentiality requirements of the *Statistics Act*
- <sup>E</sup> use with caution
- F too unreliable to be published
- \* significantly different from reference category ( $p < 0.05$ )

Published by authority of the Minister responsible for Statistics Canada

© Minister of Industry, 2009

All rights reserved. Use of this publication is governed by the Statistics Canada [Open Licence Agreement](#).

**An HTML version is also available.**

*Cette publication est aussi disponible en français.*

---



# Revisions to international merchandise trade statistics

---

## Background

Quarterly international merchandise trade statistics are published approximately six weeks after the reference period. Two weeks later, these data are incorporated into the Income and Expenditure Accounts, at which point they are subject to revision. This note outlines the primary sources of the revisions.

As an example, Table 1 presents current and constant dollar revisions to international merchandise trade from the original estimates to the subsequent quarterly merchandise trade estimates contained in the Income and Expenditure Accounts for the past five quarters.

## Current dollar revisions

In current dollars, the revisions are often due to revisions to energy data, made after the quarterly international merchandise trade statistics have been published. For exports of crude oil and natural gas, and imports of crude oil, there are two sources of volume information, namely customs data and the energy survey<sup>1</sup> data. The energy survey data better reflect the month in which the transactions occur and are also consistent with other energy survey data on supply and demand. However, not all the energy survey data are available in time for the quarterly publication of international Merchandise Trade Statistics. When the Income and Expenditure Accounts are being calculated, more up-to-date energy survey data become available and are included in the estimates of international merchandise trade and gross domestic product (GDP). Table 2 shows all the current and constant dollar differences for energy trade for the past five quarters.

In addition to more timely energy data, there may be revisions to the published quarterly international Merchandise Trade Statistics arising from the balancing of the quarterly Income and Expenditure Accounts or the availability of revised customs data. Furthermore, in the first quarter of the year, there are revisions to Income and Expenditure Accounts international trade data arising from the four-

year annual revision of the national accounts. These primarily include revised seasonal patterns and new estimates for under-coverage of exports. The release of the Income and Expenditure Accounts' four year revision precedes the revision of the quarterly international Merchandise Trade Statistics by a couple of weeks, when similar data are published.

### **Constant dollar revisions**

The above mentioned current dollar revisions are also reflected in the constant dollar international merchandise trade statistics published in the quarterly Income and Expenditure Accounts. However, in the constant dollar series, there are additional revisions arising from changes to the adjustments made to trade price indexes, which are captured in the 'other balance of payments adjustments' trade series. The differences between the series are shown in Table 3.

Aggregate international trade price adjustments are re-calculated during the quarterly production of the Income and Expenditure Accounts, as relevant information becomes available. The adjustments included during the production of the monthly international merchandise trade statistics are typically forecasts based on historical rates and at times can differ from final values derived when more complete information becomes available.

Finally, an important part of the construction of the Income and Expenditure Accounts is an extensive economy-wide coherence analysis through supply and disposition models and comparisons between data sources - exports and production for example. At times, based on this analysis it is necessary to adjust international merchandise trade either at the commodity or aggregate level.

---

### **Note:**

1. Crude oil production data are provided by the producing provinces through: Crude Oil and Natural Gas Monthly; crude oil exports are picked up from our pipeline survey: Monthly Oil Pipeline Survey; crude oil imports from the Monthly Supply and Disposition of Refined Petroleum Products Survey; natural gas exports: partially from the National Energy Board; and natural gas exports data from the monthly Gas Utilities/Transportation and Distribution Systems.



# Table J.1 - Difference between the monthly international Merchandise Trade Statistics and the quarterly Income and Expenditure Accounts international Merchandise Trade Statistics: total

Standard table symbols

Reference period	Total exports			Total imports		
	Monthly international Merchandise Trade Statistics	Income and Expenditure Accounts	Difference	Monthly international Merchandise Trade Statistics	Income and Expenditure Accounts	Difference
seasonally adjusted at annual rates						
millions of current dollars						
First quarter 2008	469,905	466,864	-3,041	417,152	413,384	-3,768
Second quarter 2008	500,717	502,624	1,907	437,479	436,884	-595
Third quarter 2008	519,177	518,956	-221	459,422	458,052	-1,370
Fourth quarter 2008	466,549	467,248	699	451,713	452,348	635
First quarter 2009	388,653	388,844	191	386,486	385,460	-1,026
millions of chained (2002) dollars						
First quarter 2008	434,087	434,139	52	491,826	480,547	-11,279
Second quarter 2008	426,637	427,567	930	488,623	486,360	-2,263
Third quarter 2008	421,935	422,191	256	483,725	483,651	-74
Fourth quarter 2008	402,574	403,076	502	452,492	455,732	3,240
First quarter 2009	363,347	363,078	-269	398,146	397,396	-750

Date modified:





## Table J.2 - Difference between the monthly international Merchandise Trade Statistics and the quarterly Income and Expenditure Accounts international Merchandise Trade Statistics: energy

Standard table symbols

Reference period	Energy exports			Energy imports		
	Monthly international Merchandise Trade Statistics	Income and Expenditure Accounts	Difference	Monthly international Merchandise Trade Statistics	Income and Expenditure Accounts	Difference
	seasonally adjusted at annual rates					
	millions of current dollars					
First quarter 2008	118,799	117,988	-811	48,969	46,032	-2,937
Second quarter 2008	140,886	142,792	1,906	57,373	57,516	143
Third quarter 2008	142,377	142,160	-217	58,412	58,656	244
Fourth quarter 2008	102,485	103,204	719	48,434	49,060	626
First quarter 2009	78,249	79,672	1,423	31,872	31,856	-16
	millions of chained (2002) dollars					
First quarter 2008	56,276	55,833	-443	22,262	20,803	-1,459
Second quarter 2008	54,034	54,317	283	22,897	23,011	115
Third quarter 2008	51,474	51,538	64	20,524	20,671	147
Fourth quarter 2008	53,360	53,656	296	22,342	22,455	113
First quarter 2009	51,895	52,291	396	20,325	20,189	-136

Date modified:

2015-11-27



## Table J.3 - Difference between the monthly international Merchandise Trade Statistics and the quarterly Income and Expenditure Accounts international Merchandise Trade Statistics: other balance of payments adjustments

Standard table symbols

Reference period	Other balance of payments export adjustments			Other balance of payments import adjustments		
	Monthly international Merchandise Trade Statistics	Income and Expenditure Accounts	Difference	Monthly international Merchandise Trade Statistics	Income and Expenditure Accounts	Difference
	seasonally adjusted at annual rates					
	millions of chained (2002) dollars					
First quarter 2008	12,424	13,184	760	10,934	4,504	-6,430 <sup>1</sup>
Second quarter 2008	12,713	12,660	-53	5,496	4,596	-900
Third quarter 2008	11,028	10,648	-380	4,600	5,180	580
Fourth quarter 2008	5,105	5,128	23	6,878	9,120	2,242
First quarter 2009	4,502	5,024	522	7,327	8,212	885

1. Reflects the incorporation of a new import price adjustment methodology.

Date modified:

2015-11-27