

Canada records first trade surplus since December 2016

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Canada recorded its first trade surplus for more than 18 months in August as unusually timed shutdowns at auto plants helped cut imports at a greater rate than exports, Statistics Canada said on Friday.

The surplus of \$526 million was the first since December 2016.

Auto plants in Canada, which usually cut production in July for retooling, had atypical planned shutdowns in August, Statscan said.

Exports in August fell by 1.1 per cent, the biggest decline since January, partly due to lower shipments of motor vehicles, and imports dropped by 2.5 per cent for the same reason.

Exports to the United States fell by 1.2 per cent while imports declined by 1.3 per cent. As a result, the trade surplus with the United States — which took 74.6 per cent of Canada's goods exports in August — remained almost unchanged at \$5.35 billion.