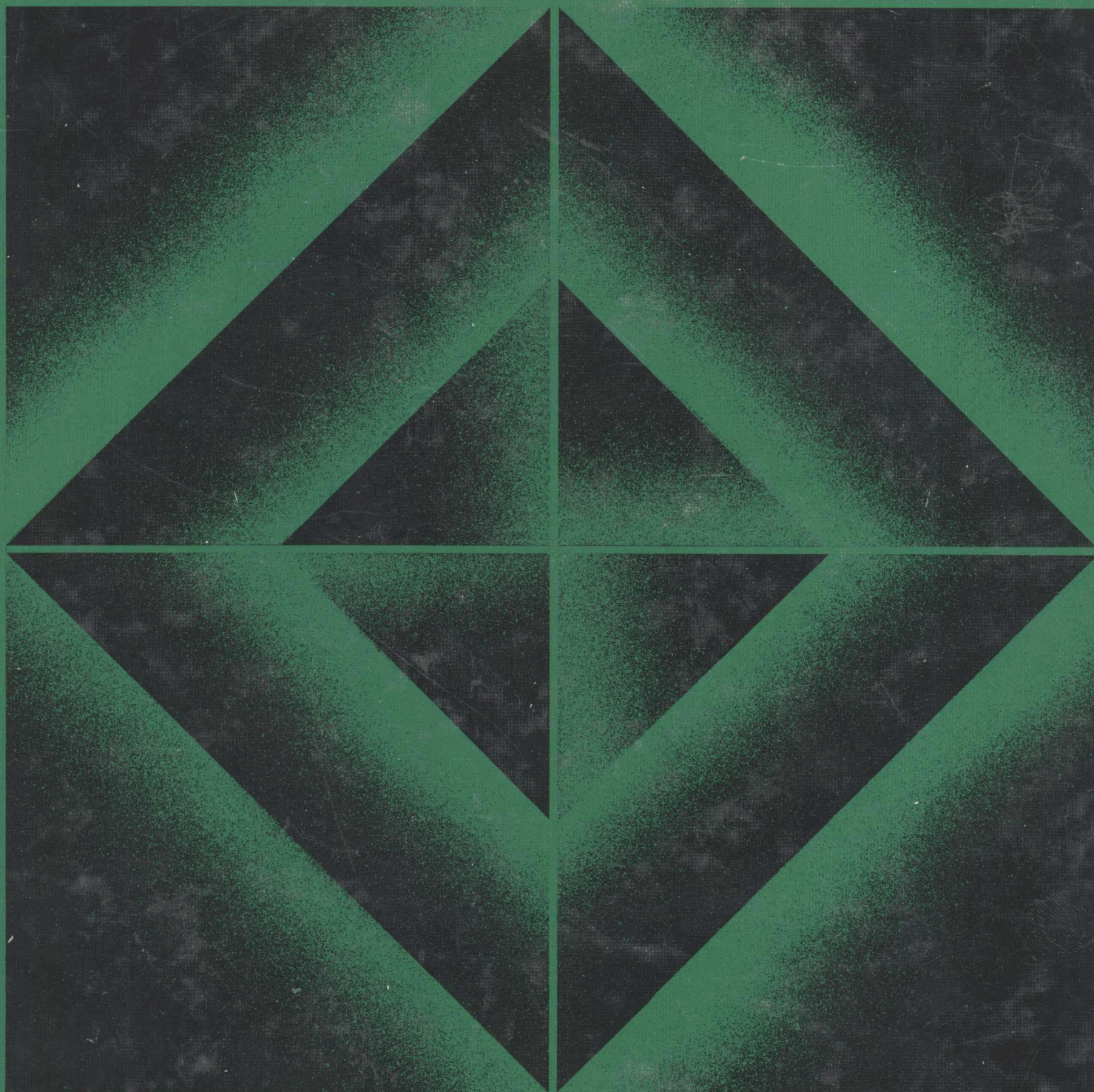


# YEARBOOK OF INTERNATIONAL TRADE STATISTICS 1976

VOLUME II  
TRADE BY COMMODITY  
COMMODITY MATRIX TABLES





DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS  
STATISTICAL OFFICE

**YEARBOOK  
OF  
INTERNATIONAL  
TRADE STATISTICS  
1976**

**VOLUME II**

**TRADE BY COMMODITY  
COMMODITY MATRIX TABLES**



**UNITED NATIONS**  
New York, 1977

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## ABBREVIATIONS, COUNTRY NOMENCLATURE AND SYMBOLS

The country or area names and abbreviations used herein conform to the names and 12-character abbreviations listed in United Nations Standard Country or Area Code for Statistical Use, 1/ except as indicated below:

AF. DVLNG EC	Africa, Developing Economies
AF. DVLPD EC	Africa, Developed Economies
AM. DVLNG EC	America, Developing Economies
AM. DVLPD EC	America, Developed Economies
ASIA C.P.E	Asia, Centrally Planned Economies
AS. DVLNG EC	Asia, Developing Economies
AS. DVLPD EC	Asia, Developed Economies
BELGIUM-LUX	Belgium-Luxembourg
BENIN	Formerly Dahomey
CACM	Central American Common Market
CAPE VERDE	Formerly Cape Verde Islands
CENT.AF.EMP	Central African Empire (formerly Central African Republic)
CENT PLND EC	Centrally Planned Economies
COMOROS	Formerly Comoro Islands
DM.KAMPUCHEA	Democratic Kampuchea (formerly Cambodia)
DJIBOUTI	Formerly French Territory of the Afars and the Issas
DVLNG MKT EC	Developing Market Economies
DVLPD MKT EC	Developed Market Economies
EAST TIMOR	Formerly Portuguese Timor
EEC (NINE)	European Economic Community (nine countries)
EFTA	European Free Trade Association
EU. DVLPD EC	Europe, Developed Economies
E. EUR. USSR	East Europe and the Union of Soviet Socialist Republics
GERMANY, FR	Federal Republic of Germany
LAFTA	Latin American Free Trade Association
LAO P.D.REP.	Lao People's Democratic Republic (formerly Laos)
LIBY ARAB JM	Libyan Arab Jamahiriya (formerly Libyan Arab Republic)
NOT DISTRIB.	Not distributed
OC. DVLNG EC	Oceania, Developing Economies
OC. DVLPD EC	Oceania, Developed Economies
SAMOA	Formerly Western Samoa
SOC.RP.VIETN	Socialist Republic of Viet Nam
SOLOMON ISLD	Solomon Islands (formerly British Solomon Islands)
S.AFR.CUS.UN	Customs Union of Southern Africa
TOKELAU	Formerly Tokelau Islands
TUVALU	Formerly Ellice Islands
USA PUERTO R	United States of America including Puerto Rico
WESTN.SAHARA	Formerly Spanish Sahara
ZANZ-PEMBA	Republic of Zanzibar and Pemba

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1/ Statistical Papers, Series M, No. 49, Rev. 1 (United Nations publication, Sales No. E.75.XVII.8).



Data relating to China generally include those for Taiwan Province in the field of statistics relating to population, area, natural resources, natural conditions such as climate, etc. In other fields of statistics, they do not include Taiwan Province unless otherwise stated. Therefore, in this publication the data published under the heading "China" exclude those for Taiwan Province. Figures representing the trade with Taiwan Province which may have been reported by any reporting country or area are included in the grouping "Asia, Developing Economies".

The data which relate to the Federal Republic of Germany and the German Democratic Republic include the relevant data relating to Berlin for which separate data have not been supplied. This is without prejudice to any question of status which may be involved.

The data which relate to the Socialist Republic of Viet Nam pertain to the former Republic of South Viet-Nam only.

## EXPLANATION OF SYMBOLS

Category not applicable .....	..
Information not available .....	blank
Magnitude of less than half the unit used .....	0 or 0.0
Provisional or estimated figures.....	E
Area (1,000 square metres) .....	A
1,000 kilowatt-hours .....	H
Weight (kilogram).....	K
Length (1,000 metres) .....	L
1,000 times unit shown .....	M
Number .....	N
Other .....	O
Number of pairs .....	P
Volume (cubic metres) .....	V
Weight (metric tons).....	W
1,000,000 times unit shown.....	Y

Decimal figures are always preceded by a period.

(.)

Substantial breaks in the homogeneity of a series  
are indicated by a horizontal line across the  
columns of figures

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## INTRODUCTION

The twenty-fifth edition of the Yearbook of International Trade Statistics <sup>1/</sup> provides the basic information for individual countries' external trade performances in terms of the overall trends in current value as well as in volume and price, the importance of trading partners and the significance of individual commodities imported and exported. It is now published in two volumes.

Volume I contains detailed data for individual countries and basic summary tables showing, inter alia, the contribution of the trade of each country to the trade of its region and of the world, <sup>2/</sup> analysing the flow of trade between countries and describing the fluctuations of the prices at which goods moved internationally. The summary tables are: world trade by region, country or area; world trade by commodity classes and regions; exports of market economies: current values, unit value and quantum indices; index numbers by commodity classes; index numbers by regions: quantum, unit value and terms of trade; index numbers by country or area; structure of world trade by regions and important commodity classes; annual average rate of growth by commodity classes and by regions; trends in world trade since 1938 compared with trends in population and production. These tables are described in paragraph 10 of the general statements. Volume II contains commodity tables showing the total economic world trade of certain commodities analysed by regions and countries and commodity matrix tables. These tables are described in paragraphs 11 and 12 of the general statements. The general statements also describe international standards for external trade statistics. Exceptions to these standards are noted in the detailed tables.

This edition shows annual statistics for 156 countries. The scope of the data included covers the years 1967 through 1976 and the latest years available are shown for each country.

For all countries, the analysis by commodity of imports and exports is made according to the Standard International Trade Classification (SITC), Revised. <sup>3/</sup> In a few cases the conversion from the national commodity classification system could not be done precisely and therefore some of the SITC, Revised, codes are not exact in their coverage. This applies in particular to the data of Bulgaria, the German Democratic Republic, Poland, Romania and the Union of Soviet Socialist Republics.

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<sup>1/</sup> Yearbook of International Trade Statistics, 1975 (United Nations publication, Sales No. E.76.XVII.10) and previous issues.

<sup>2/</sup> It has frequently not been possible to include the following countries in the world aggregates shown in this Yearbook: Albania, Bulgaria, China, Czechoslovakia, German Democratic Republic, Hungary, Mongolia, the Democratic People's Republic of Korea (beginning 1946), Poland, Romania and the USSR.

<sup>3/</sup> Statistical Papers, Series M, No. 34 (United Nations publication, Sales No. 61.XVII.6); available in English, French and Spanish.

For each country the following tables usually appear:

(a) Historical tables showing, beginning 1950, ten series, five for imports and five for exports. The five are: total merchandise trade (in national currency), trade in gold (in national currency), conversion factors for converting total merchandise trade from national currency into United States dollars, quantum index numbers and unit value index numbers. Notes to this table provide information about the data.

(b) Tables showing for the years 1970 to the last year available percentage breakdowns of imports by end use and of exports by industrial origin. The analysis for imports is based on the Classification by Broad Economic Categories 4/ and for exports on the Classification of Commodities by Industrial Origin. 5/ Reclassification of foreign trade according to Broad Economic Categories or industrial origin requires statistical information at the five digit level of the SITC. When such details are not available, approximate allocations are made using the three digit level of the SITC. It is also necessary to point out that in comparing statistics of international trade with statistics of production, problems of limitation exist in addition to those of classification. Exports of products which are obviously not produced in the reporting countries (e.g., exports of tea and cocoa from Netherlands or United Kingdom) have been allocated to the industrial origin in which they would have been classified in the producing countries; in the case of tea and cocoa; Agriculture. The industrial origin in the reporting country of these exports is, in fact, the wholesale trade. In the Classification of Commodities by Industrial Origin, SITC headings are subdivided to correspond, roughly, to Groups of the International Standard Industrial Classification (ISIC). 6/ As the trade data used are available only at the five digit level of the SITC, some more or less arbitrary allocations are necessary and percentages shown for exports by industrial origin should be regarded as approximate and tentative. The breakdown of exports by industrial origin is derived from national or special exports.

(c) Tables showing, for recent years, the value in United States dollars of import and export trade analysed by the principal countries of provenance and destination. The analysis by country of imports and exports is made according to the United Nations Standard Country Code. 7/ In some instances, owing to the nature of the national country classification, the conversion to the United Nations country classification could not be done precisely.

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4/ Statistical Papers, Series M, No. 53 (United Nations publication, Sales No. 71.XVII.12).

5/ Statistical Papers, Series M, No. 43, Rev. 1 (United Nations publication, Sales No. 71.XVII.15).

6/ Statistical Papers, Series M, No. 4, Rev. 1 (United Nations publication, Sales No. 58.XVII.7).

7/ Statistical Papers, Series M, No. 49 (United Nations publication, Sales No. E.70.XVII.13).

A maximum of 40 trading partners are shown in order of magnitude based on the sum of the values over all years with imports and exports ranked separately. In addition the requirements of machine tabulation made necessary the abbreviation of certain country names, geographical and other designations. The country and other abbreviations used in this publication are indicated on page iv;

(d) Tables showing the quantity and the value in United States dollars of imports and exports in recent years analysed by commodities. Data for a commodity will appear if the value in any year is greater than or equal to 0.3 per cent of the total trade for that year. To aid the reader, a brief verbal description of each SITC, Revised, heading is given in these tables; an asterisk preceding the description indicates that these are the only codes belonging to the next highest level of SITC, Revised and the next highest level is therefore not shown.

In some instances the figures shown in United States dollars in the tables indicated under (c) and (d) above may not correspond to those in national currency in the tables described under (a) above after the application of the currency conversion factors. These discrepancies arise from revisions to the more recent data at the total trade level and because such revisions were not broken down for the more detailed data. It was felt that a partial revision of the tables referred to under (c) and (d) above should not be made.

The figures obtained from national published sources; from data supplied by the Governments for use in these United Nations publications Commodity Trade Statistics, 8/ Monthly Bulletin of Statistics and Statistical Yearbook; and sometimes from tabulations specially prepared by other United Nations agencies; these should be consulted if more detailed explanatory notes are desired.

#### THE STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC)

In July 1950, the United Nations Economic and Social Council, on the advice of its Statistical Commission, recommended that Governments compile trade-by-commodity statistics according to the original SITC 9/ in order to have available data in internationally comparable categories suitable for the economic analysis of trade. The original SITC had been prepared by the United Nations Secretariat with the assistance of expert consultants and in co-operation with Member Governments and interested international organizations. In May 1960, the Statistical Commission approved a revision, similarly prepared, of the original SITC, known as the SITC, Revised, designed to take account of the changes in the pattern of trade since 1950 and to simplify the relation between the SITC and internationally agreed customs tariff nomenclatures. The SITC, Revised, is in fact a rearrangement into statistical order of the items of the 1955 Tariff Nomenclature (BTN) of the Customs Co-operation Council.

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8/ Commodity Trade Statistics, Statistical Papers, Series D, carries current quarterly and annual figures showing the provenance and destination of trade in a large number of headings in the SITC, Revised.

9/ Standard International Trade Classification, Statistical Papers, Series M, No. 10 (United Nations publication, Sales No. 51.XVII.1); second edition, available in English, French and Spanish.



The data are here shown according to the SITC, Revised. The relation between the original and the revised SITC is discussed in the introductions to certain issues of Commodity Trade Statistics, notably those for January-December 1960 and 1961.

The SITC, Revised, is based on 625 subgroups (identified by code numbers of four digits), most of which correspond to items of the original SITC. A number of subgroups are further subdivided either to distinguish commodities of statistical importance or to permit exact correspondence with the BTN; this results in a basic (5-digit code) level for the SITC, Revised, consisting of 1,312 items. The subgroups are combined, progressively, into 177 groups, 56 divisions and 10 sections. The tables here published, show, in general, figures for the important headings of the SITC, Revised.

The headings of the SITC, Revised, are fully determined by their code numbers; the precise composition of each number is defined in the SITC, Revised, itself. In comparing data according to the SITC, Revised, with data according to a national commodity classification it must be remembered that the same brief description may refer to aggregates differing somewhat in composition.

Although the SITC, Revised of 1960 represented a great improvement on the original SITC, basically the same reasons which led to the creation of the SITC and its first revision were found, in the late nineteen-sixties, to be once more valid. Since 1960 the volume of trade has increased rapidly and its geographic and commodity patterns have changed fundamentally. Consequently a second revision of the SITC was undertaken. In October 1974 the Statistical Commission approved this revision, known as SITC, Rev. 2, 10/ and in May 1975 the Economic and Social Council recommended that Member States of the United Nations should report data on external trade according to the SITC, Rev. 2 as far and as soon as possible.

Beginning with data for 1976 some countries have begun reporting trade statistics based on the SITC, Rev. 2. However for the sake of comparability over time and among countries, data are published in this issue of the Yearbook of International Trade Statistics according to the SITC, Revised. For countries reporting their trade statistics on the basis of SITC, Rev.2, data are published accordingly in Commodity Trade Statistics.

#### GENERAL STATEMENTS

1. Territory. The statistics reported by a country refer to the customs area of the country. In most cases this coincides with the geographical area of the country. Where it does not, the fact is indicated **above table 1**. Changes in customs area are also noted **above table 1**. Unless otherwise stated, the combination of two territories, formerly separate, results in the elimination from the statistics of their trade with one another; the separation of two territories, formerly together, results in the appearance of their trade with one another in the statistics for both territories.

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10/ Statistical Papers, Series M, No. 34, Rev. 2 (United Nations publication, Sales No. E.75.XVII.6).

2. System of trade. Two systems of recording trade are in common use, differing mainly in the way warehoused and re-exported goods are recorded.

(a) Special trade: special imports are the combined total of imports for direct domestic consumption (including transformation and repair) and withdrawals from bonded warehouses or free zones for domestic consumption. Special exports comprise exports of national merchandise, namely, goods wholly or partly produced or manufactured in the country, together with exports of nationalized goods (nationalized goods are goods which, having been included in special imports, are then exported without transformation);

(b) General trade: general imports are the combined total of imports for direct domestic consumption and imports into bonded warehouses or free zones. General exports are the combined total of national exports and re-exports. Re-exports, in the general trade system, consist of the outward movement of nationalized goods plus goods which, after importation, move outward from bonded warehouses or free zones without having been transformed.

Directed transit trade, i.e., goods merely being trans-shipped or moving through the country for purposes of transport only, is excluded from the statistics of both special and general trade.

Each of the tables indicates in its heading the system of trade to which the figures relate. More detailed notes are, where necessary, made above table 1.

3. Valuation. At its fifteenth session, in 1953, the Economic and Social Council, taking the view that trade statistics must reflect economic realities, recommended that the Governments of Member States of the United Nations, wherever possible, use transaction values in the compilation of their national statistics of external trade or, when national practices are based on other valuations, endeavour to provide supplementary statistical data based on transaction values (Economic and Social Council resolution 469 B (XV)). In the case of imports, the transaction value is the value at which the goods were purchased by the importer plus the cost of transportation and insurance to the frontier of the importing country (a c.i.f. valuation). In the case of exports, the transaction value is the value at which the goods were sold by the exporter including the cost of transportation and insurance to bring the goods onto the transporting vehicle at the frontier of the exporting country (an f.o.b. valuation).

In the case of a country whose currency is free of exchange complications (i.e., expressible in terms of other currencies by mutually consistent, relatively stable, exchange rates), data for imports and exports values as described above serve to compare the external trade of the country both (a) to the external transactions of the rest of the world (e.g., in balance of payments accounts) and (b) to domestic transactions of the country itself (e.g., the other items of the national accounts). Countries of this type constitute the majority and for them the conversion factors shown in table 1 express the average relation, during each year, of the national currency unit to the United States dollar.<sup>11/</sup>

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<sup>11/</sup> The sources of the conversion factors are described in paragraph 5 of the introduction to the Yearbook of International Trade Statistics, 1958, vol. I (United Nations publication, Sales No. 59.XVII.2).

Following the introduction of exchange controls in a number of countries after 1930 and of floating exchange rates in 1971, the exchange rates of these countries have fluctuated widely or multiple exchange rate systems have been in force. <sup>12/</sup> The customs authorities of such countries usually find it convenient to convert values of imports and exports invoiced in foreign currencies into a common unit by means of a mutually consistent set of factors based on official rates. Since most of the trade of such countries is invoiced in stable foreign currencies, the resulting value data can be used to compare the external trade of the country to the external transactions of the rest of the world; where, in table 1, the data are not shown in United States dollars, the conversion factors shown are the inverses of the official rates with the United States dollar.

Whenever the official rate is very different from the "effective" rates at which importers can buy or exporters must sell foreign currency, the value data just described are not suitable for comparison with the domestic transactions of the country in question.

In earlier issues of this publication the history of previous exchange rate modifications was noted under the heading "Valuation" on the "Exceptions to the General Statements in the Introduction" for each country.

4. Currency conversion. Conversion of values from national currencies into United States dollars is done by means of currency conversion factors based on official exchange rates (mainly par values). Values in currencies subject to fluctuation (such currencies increased in number beginning December 1971) are converted into United States dollars using weighted average exchange rates specially calculated for this purpose. The weighted average exchange rate for a given currency for a given year is the component monthly factors, mostly furnished by the International Monetary Fund, weighted by the value of the relevant trade in each month. A monthly factor is the exchange rate (or the simple average rate) in effect during that month. These factors are applicable to total imports and exports respectively, but not necessarily to trade in individual commodities or with individual countries.

5. Merchandise. In order that external trade statistics shall be suited to the measurement of the influence of national economies upon one another, merchandise trade is defined to include, as far as possible, all goods which add to or subtract from the material resources of a country as a result of their movements into or out of the country. Unless, therefore, statements to the contrary are made under the heading "Exceptions to the General Statements in the Introduction" or in foot-notes

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<sup>12/</sup> An exchange rate system is here called "multiple" if either (i) there is more than one authorized buying (export) rate, or more than one authorized selling (import) rate, or there is an excessive spread between the buying and selling rates; or (ii) there are "broken cross rates", that is, the rate of exchange between two currencies deviates from the ratio of each one to a third currency or from the par value established by the International Monetary Fund. Multiple rates may be administratively fixed or may result from various devices such as exchange auctions or exchange certificates.



to the country tables, the treatments of the classes of goods listed below are as indicated:

(a) Gold. Gold traded internationally is usually defined as encompassing the three following types:

- (i) Gold coins (issued and unissued) and bullion, including banking and monetary gold;
- (ii) Unrefined gold, including gold ores and concentrates;
- (iii) Partly-worked gold in which the value of the gold is 80 per cent or more of the total value, including scrap, jewellers' sweepings, dust, primary shapes (such as rods, wire and gold leaf), gold alloys (crude or in primary shapes).

Of the types of gold listed above, those belonging to the category of monetary gold should be excluded from merchandise trade and those classified as non-monetary gold should be included. Any gold shipment received by the central monetary authority of a country is to be treated as monetary gold. All other gold shipments (whether to commercial banks or to individuals), on the other hand, are considered non-monetary.

At present, most countries are not in a position to collect gold statistics according to the definition set above. Furthermore, SITC, Revised, treats all types of gold as non-merchandise trade. In compliance with the SITC, Revised, as well as for practical reasons, all types of gold listed above are in general excluded from the merchandise trade statistics.

(b) Silver ore, concentrates, bullion, unissued coin (see (c) below) and scrap and partly-worked and manufactured silver are all included in merchandise trade statistics.

(c) Currency and titles of ownership which have been issued into circulation, e.g., issued silver and base metal coins, bank notes, other paper currency and securities, are excluded from merchandise trade statistics. Unissued currency and titles of ownership are included at their intrinsic value as stamped metal or printed paper rather than at face value.

(d) Trade on government account is included as merchandise trade. Movements under government foreign aid programmes (civil and military), war reparations and restitutions and military goods <sup>13/</sup> moving internationally are therefore included. When goods are destined for use of national agencies (including embassies and military forces) stationed abroad they are, however, not considered to have moved in external trade.

(e) Trade on the account of foreign concessionaires operating in a country should be included in the statistics of the country.

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<sup>13/</sup> Countries excluding military goods from imports or exports use varying definitions of this category of merchandise, but for most countries concerned, weapons and their ammunition constitute a major part of the military goods excluded.

(f) Temporary imports and exports. Tourists' and travellers' effects not acquired abroad (including vehicles), goods for exhibitions or study, animals admitted to a country temporarily merely for racing or breeding, returnable containers, etc., the movements of all of which are expected to be reversed within a limited time, are excluded.

(g) Improvement and repair trade. Countries sending goods abroad for improvement or repair and return are said to be engaging in the "passive" improvement and repair trade; countries receiving goods from other countries for improvement or repair and eventual return engage in the "active" improvement and repair trade. Inward and outward movement in this trade are included in imports and exports at the full value of the goods. Since they were transformed in the reporting country, goods moving outward after active repair are included in national exports (not in re-exports).

(h) Postal trade is included in merchandise trade.

(i) Trade in fish, etc. Fish and salvage sold abroad or to foreign vessels off national vessels and fish and salvage landed from foreign vessels in national ports should be excluded from merchandise trade statistics, but where important should be recorded and published separately.

(j) Trade in ships and aircraft. New ships and aircraft bought and sold are included. Second-hand ships and aircraft entering or leaving the registers of the reporting country as a result of transfer of ownership are excluded.

(k) Bunkers and stores for ships and aircraft. In general, bunkers and stores are excluded from aggregate merchandise exports. When foreign ships or aircraft receive important quantities of fuels, these should be shown separately in national statistics, distinguishing, where appropriate, supplies of foreign origin from national goods.

6. Trade analysed by commodity. Analysis according to the SITC, Revised, is described in detail above. In general, the commodity analysis shown includes an item of trade if its value is 0.3 per cent or more of the total in any one of the years under consideration. The placing of spaces between rows of the tables is for convenience of reading and has no other significance.

7. Trade analysed by country. The classification under "country" names of geographical parts of the world with which the various countries have trade is not uniform in their official statistics. Thus, a number of countries do not agree in their definition of certain of their trading partners. Furthermore, where former geographical entities commonly referred to in national statistics have evolved into separate States, other countries may be slow in making the corresponding changes in their statistics; it was, therefore, sometimes impossible to avoid using the old designations here. Wherever possible, however, parts of the world have been designated by the names they currently bear.

A table gives for each country the analysis of its trade by principal trading partner countries. The following terms described the method used by the reporting country in determining, for each shipment of goods, the partner country under whose name it should be recorded: (a) for imports: country of production is the last country in which the goods received appreciable physical

transformation; country of first consignment is the country from which goods were first directed to the importing country; country of purchase is the country of residence of the seller; the term "country of provenance" is used when the exact method of recording is not known; (b) for exports: country of last consignment is the last known destination; country of consumption usually also refers to the last known destination; country of sale is the country of residence of the buyer; the term "country of destination" is used when the exact method of recording is not known.

A maximum of 40 trading partners are shown for each reporter in the order of magnitude based on the sum of the values for the five years with imports and exports ranked separately. Below the value table is a similarly ranked listing showing the percentage breakdown of the regions and the first ten trading partners.

The country aggregates shown throughout this publication are based on those set forth in the United Nations Standard Country Code, annex II, except as indicated in the summary tables.

8. National quantum and unit value index numbers. Index numbers of unit value in national currencies and of quantum are shown in table 4. They are the official indices which show the changes in the volume of the aggregate merchandise imports or exports (quantum index) and the average price of the aggregate merchandise imports or exports (unit value index). Each index number represents a change in price or volume between the period to which the number refers, called the current period, and a fixed period, called the publication base, in which the index is represented by the percentage 100. In order to facilitate comparison, the indices shown have been adjusted, where possible, so that the calendar year 1970 is the publication base. When changes are made in the coverage, formula or base period of an index the two series are linked together if they have an overlapping period and are sufficiently comparable. A short dash on either side of the index figure for a year indicates that linking was made at that year. The index number for that year is then equally comparable with both series; index numbers for years preceding it are, however, not fully comparable with those for years subsequent to it. Where it is not feasible to link two series, they are separated by a hair-line; such series are not comparable with one another.

Descriptions are given below of the individual series in table 4. The terminology used in the descriptions is based on the following formulae:

	Quantum index	Unit value index
Index with fixed weights (Laspeyres formula) .....	$\frac{\sum p_0 q_n}{\sum p_0 q_0}$	$\frac{\sum p_n q_0}{\sum p_0 q_0}$



$$\begin{array}{lcl} \text{Index with current weights} & & \\ \text{(Paasche formula) } \dots\dots\dots & \frac{\sum p_n q_n}{\sum p_n q_o} & \frac{\sum p_n q_n}{\sum p_o q_n} \end{array}$$

The period denoted by the subscript o is here referred to as the base period and that by the subscript n as the current period.

Some countries use an index which is the geometric average of the index with fixed weights and the index with current weights - this is the so-called Fisher ideal formula.

Two or more index numbers for successive years are sometimes multiplied (chained) together to form a chained index.

The weights as shown in the formulae are as follows: in the case of the indices with fixed weights, they are prices  $p_o$  or quantities  $q_o$  of the base period; in the case of the indices with current weights ( $p_n$  or  $q_n$ ), they refer to the current period.

When the product of a quantum and a unit value index is equal to the value index, the quantum and unit value indices are then said to be interdependent.

Unless otherwise stated, the indices are not seasonally adjusted.

It is not usual that all commodities enter directly into the computation of an index; the sum ( ) in each formula of the table above extends, in an actual computation, only over the commodities which are included directly in the computation. In most countries a correction is made, where necessary, for incomplete coverage, so that the published figures approximate as closely as possible the concept expressed by the appropriate formula.

Quarterly and monthly figures in these index series appear in table 53 of the United Nations Monthly Bulletin of Statistics and a more detailed description of their compilation is given in the 1972 Supplement to the Statistical Yearbook and the Monthly Bulletin of Statistics <sup>14/</sup> and in annex IV to most issues of the Monthly Bulletin of Statistics.

9. Trade statistics of the centrally planned economies. The following countries whose economies are centrally planned are included in the Yearbook: Bulgaria, Cuba, Czechoslovakia, the German Democratic Republic, Hungary, Poland, Romania and the Union of Soviet Socialist Republics. These countries have systems of official rates between their currencies and other currencies, all consistent with rates of 0.90 new rouble to the United States dollar prior to 24 December 1971 and 0.829 new rouble to the United States dollar until February 1973; since then these rates have been fluctuating. They generally use these rates when it is necessary to convert foreign into domestic currencies for the purpose of compiling external trade statistics. The resulting data are for comparison with the external transactions

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<sup>14/</sup> United Nations publication, Sales No. E.74.XVII.2.