

Global Economic Briefing: Merchandise Trade

Yardeni Research, Inc.

December 28, 2023

Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Debbie Johnson

480-664-1333
djohnson@yardeni.com

Mali Quintana

480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com



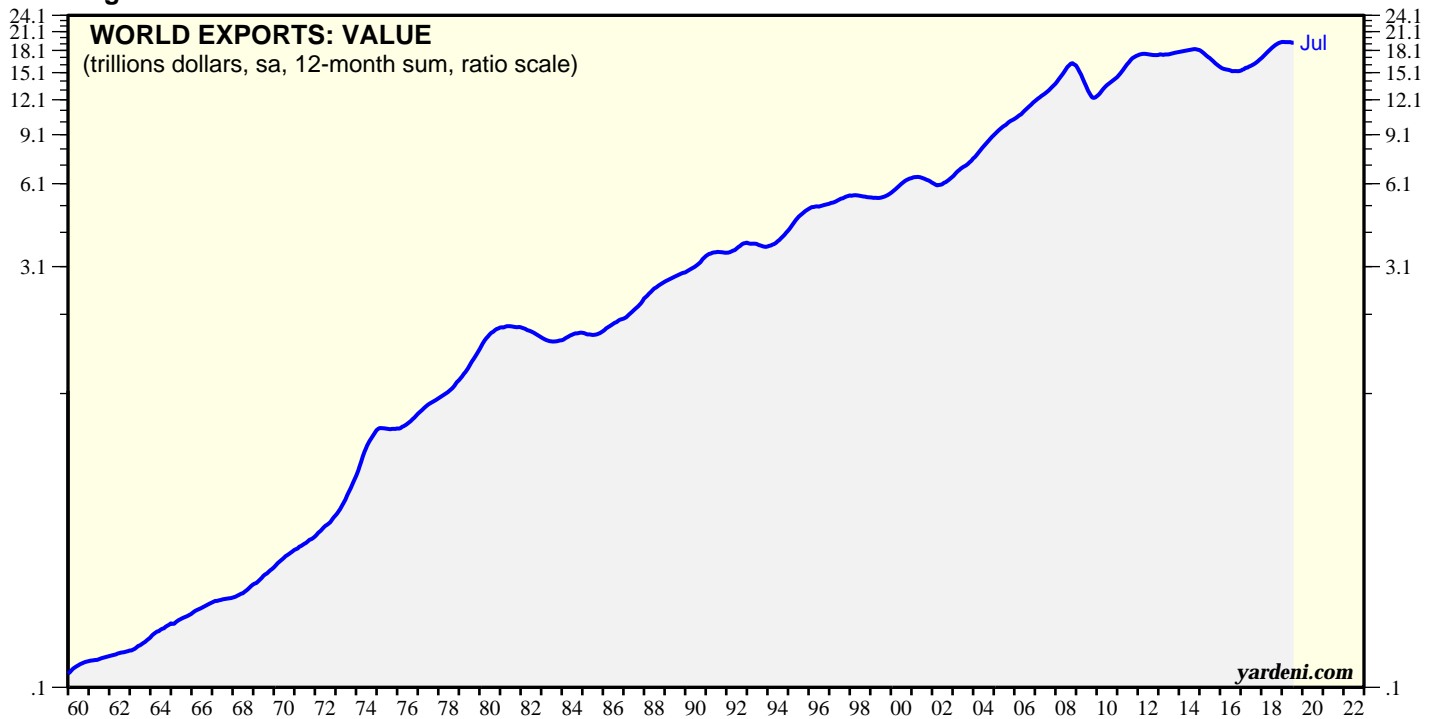
thinking outside the box

Table Of Contents

World Exports	1-2
World Exports & Production	3-4
World Exports & Real Exports & Imports	5
World Exports & Industrial Production	6
World Exports & International Reserves	7
World Exports & Commodity Prices	8
World Exports: G7 vs ROW	9
G7 Exports	10
G6 Exports	11
Asian Exports	12
Latin American Exports	13
Eastern European Exports	14
Exports & Imports	15
Exports	16-21

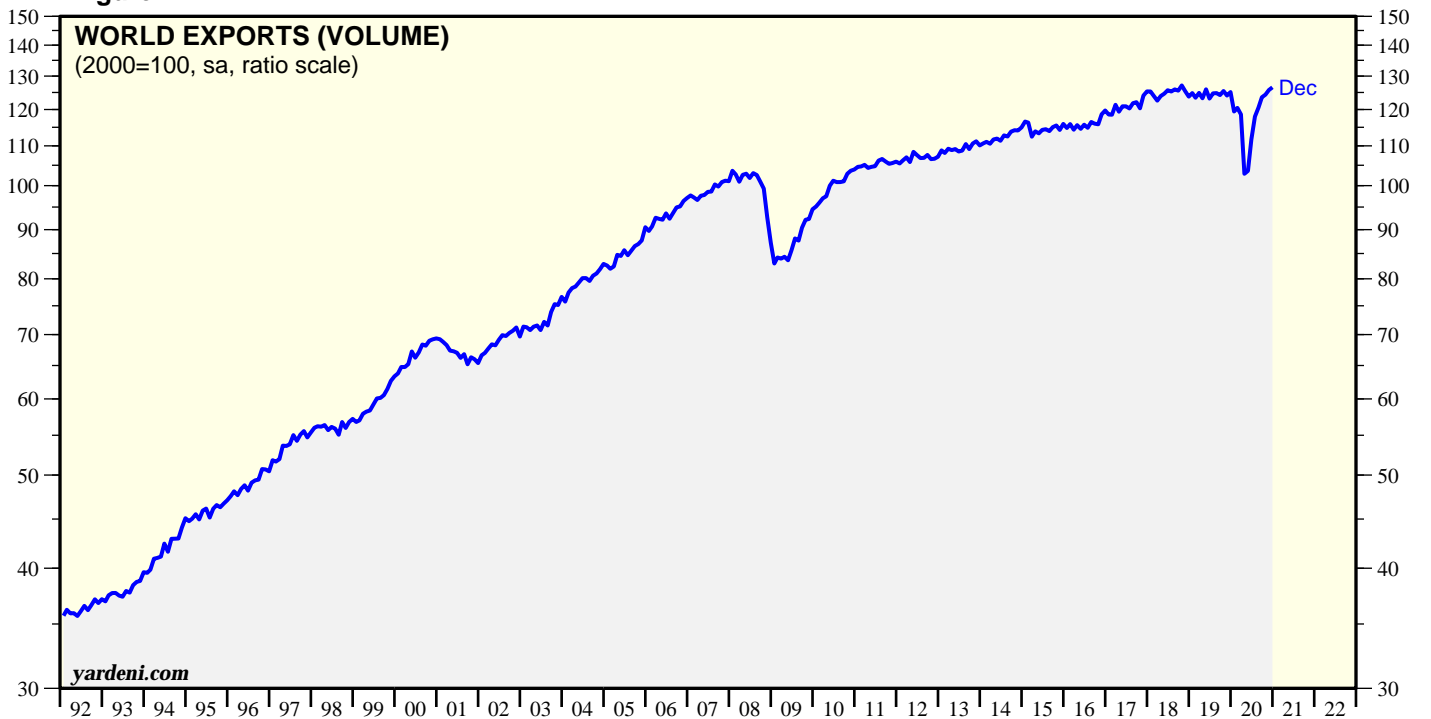
World Exports

Figure 1.



Source: International Monetary Fund (IMF).

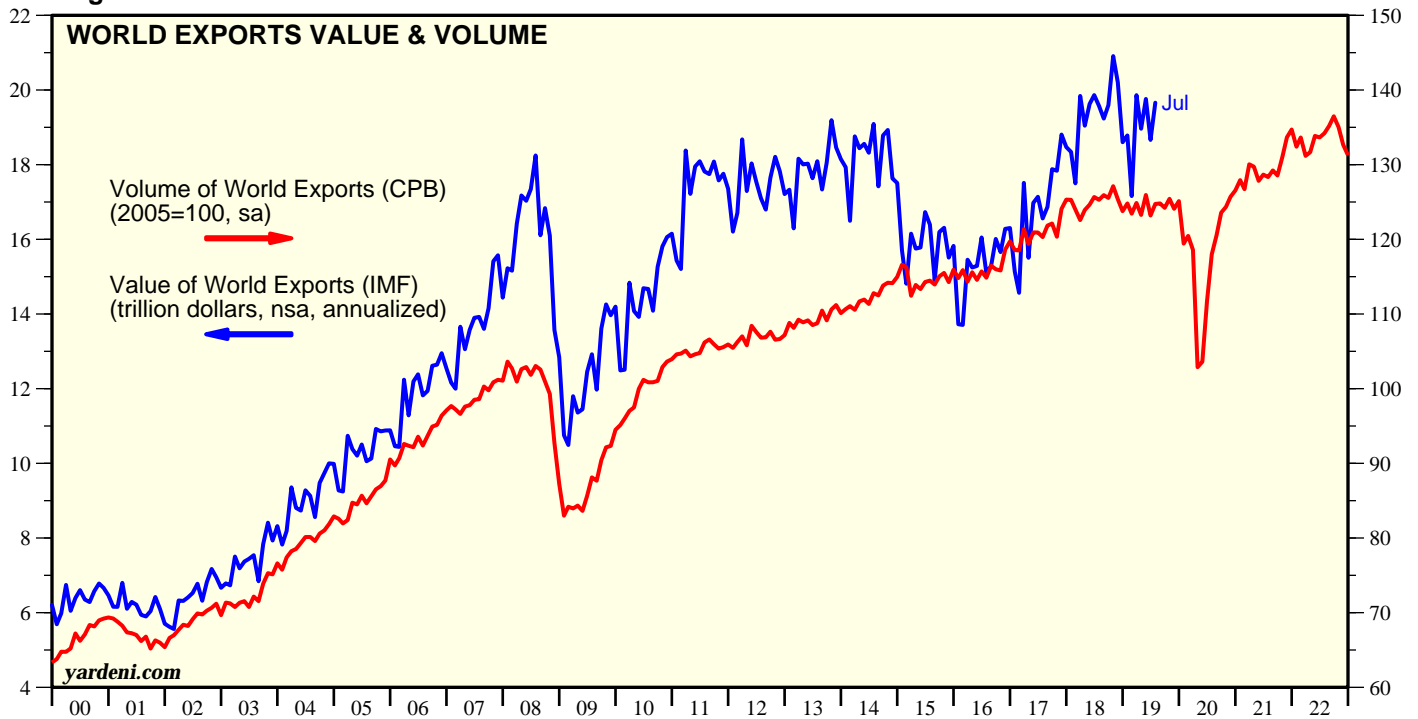
Figure 2.



Source: CPB Netherlands Bureau for Economic Policy.

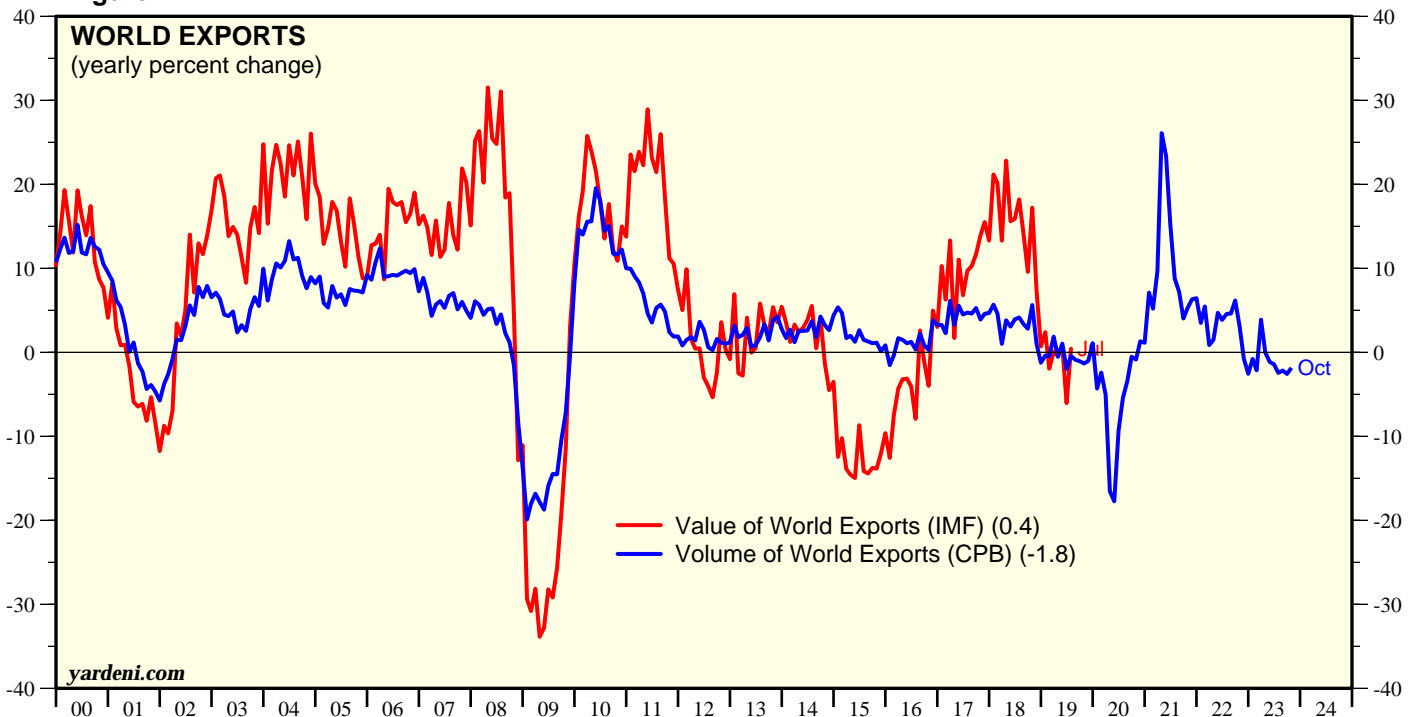
World Exports

Figure 3.



Source: CPB Netherlands Bureau for Economic Policy and International Monetary Fund.

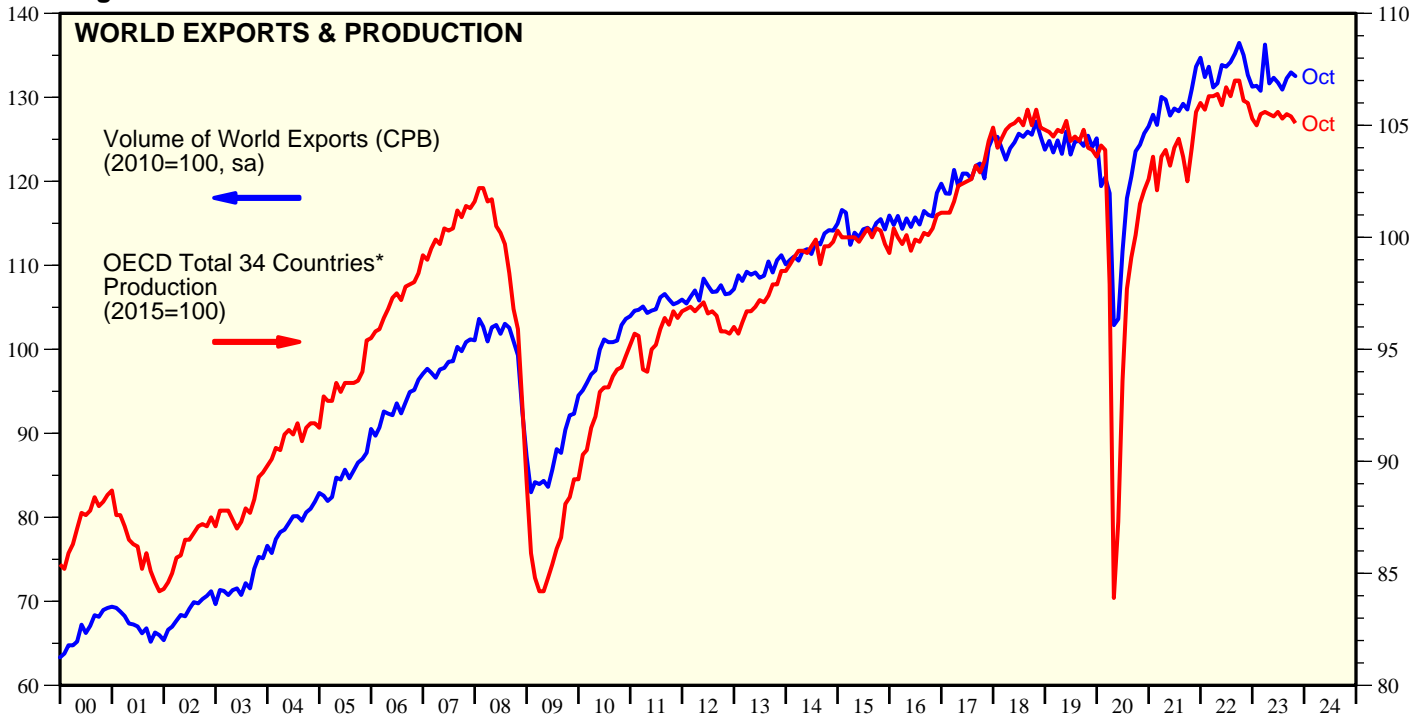
Figure 4.



Source: CPB Netherlands Bureau for Economic Policy and International Monetary Fund.

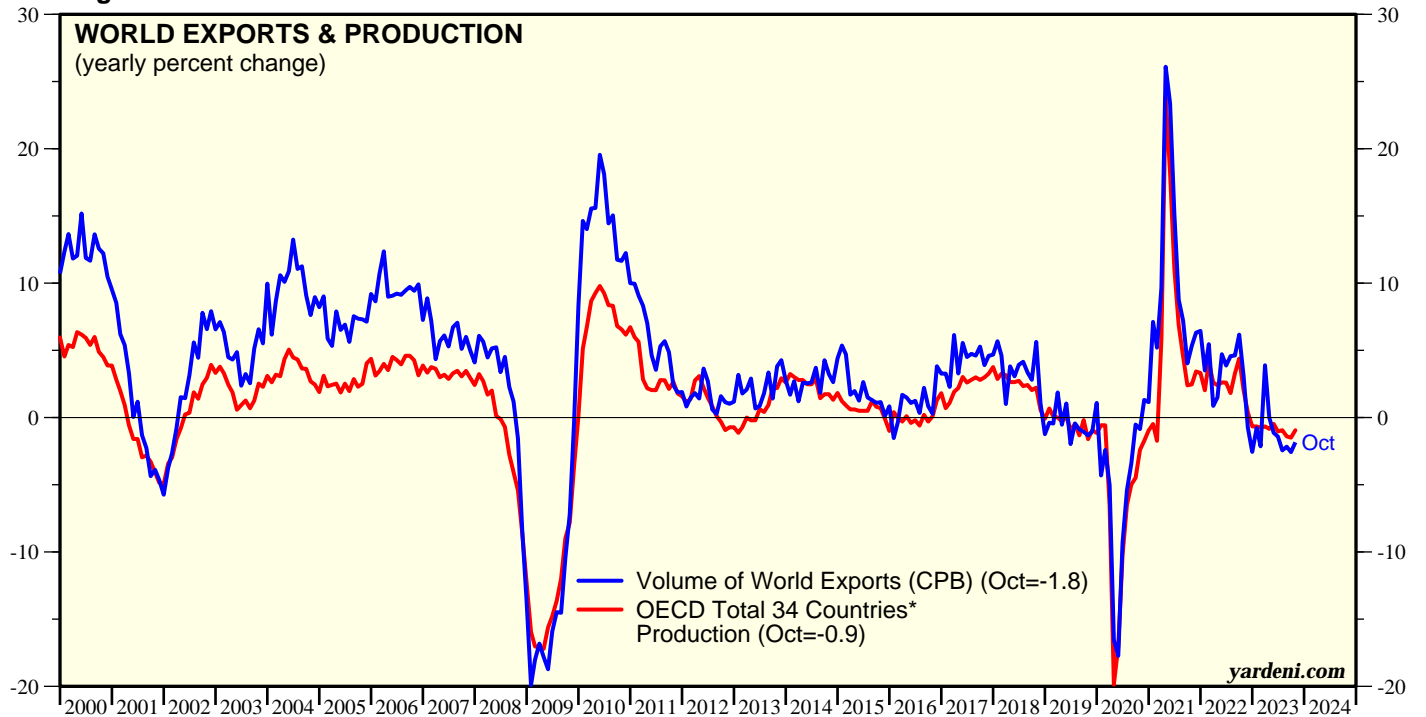
World Exports & Production

Figure 5.



* Includes OECD Total: All 34 member countries of OECD: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.
Source: CPB Netherlands Bureau for Economic Policy and Haver Analytics.

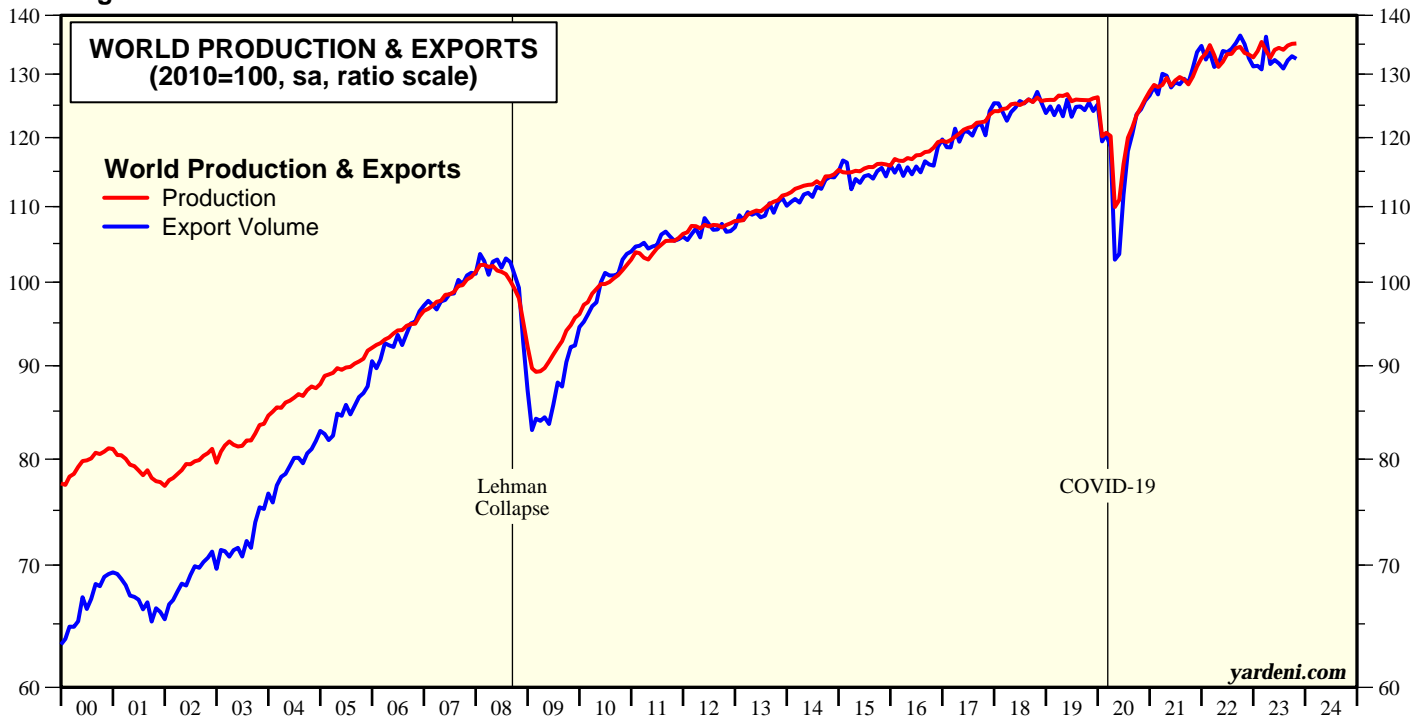
Figure 6.



* Includes OECD Total: All 34 member countries of OECD: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.
Source: CPB Netherlands Bureau for Economic Policy and Haver Analytics.

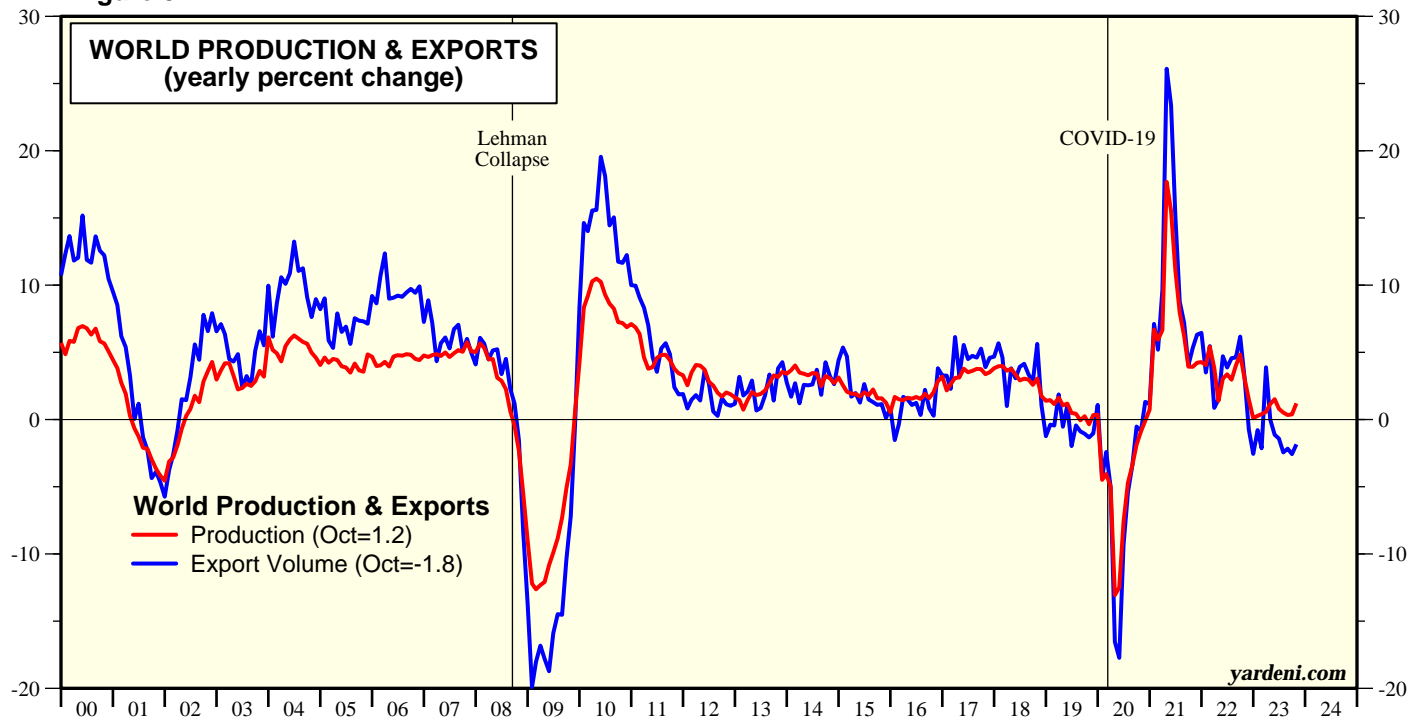
World Exports & Production

Figure 7.



Note: Lehman collapsed 9/15/2008. WHO declared global COVID-19 pandemic on 3/11/2020.
Source: CPB Netherlands Bureau for Economic Policy.

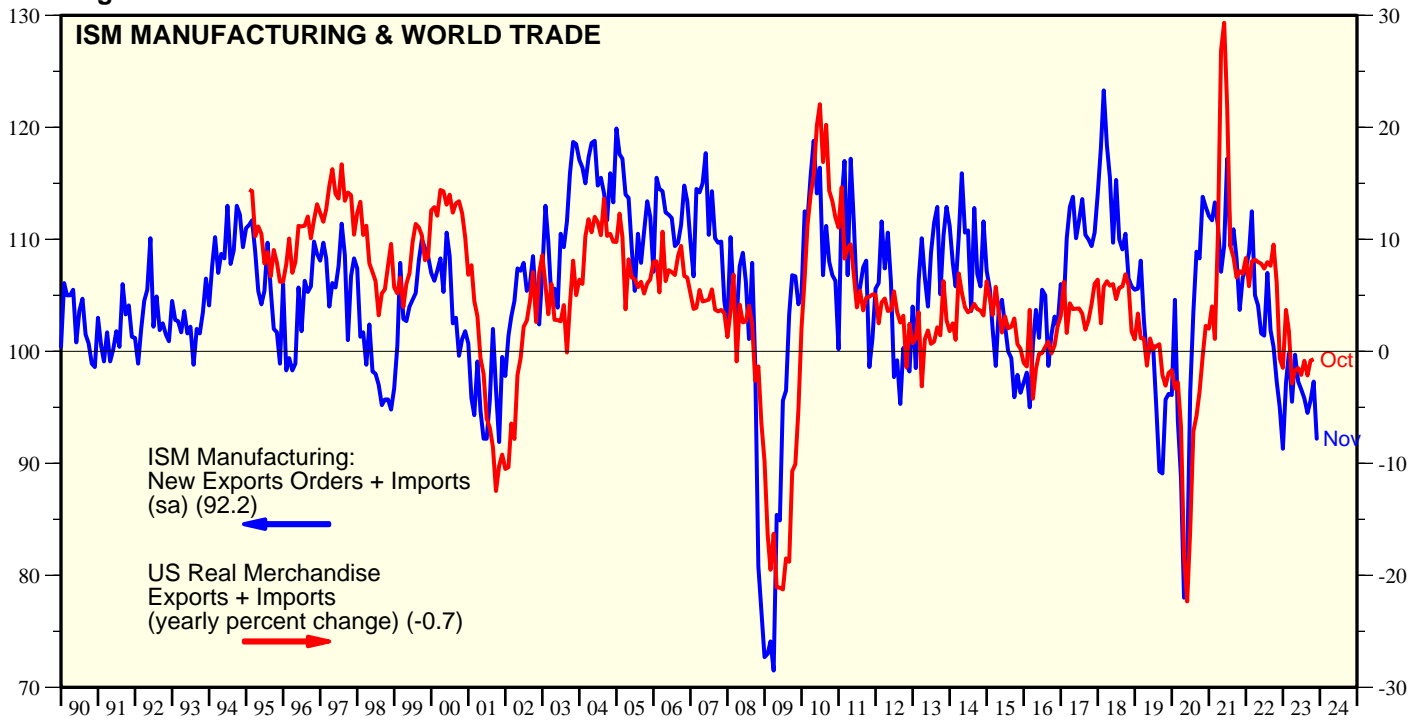
Figure 8.



Note: Lehman collapsed 9/15/2008. WHO declared global COVID-19 pandemic on 3/11/2020.
Source: CPB Netherlands Bureau for Economic Policy.

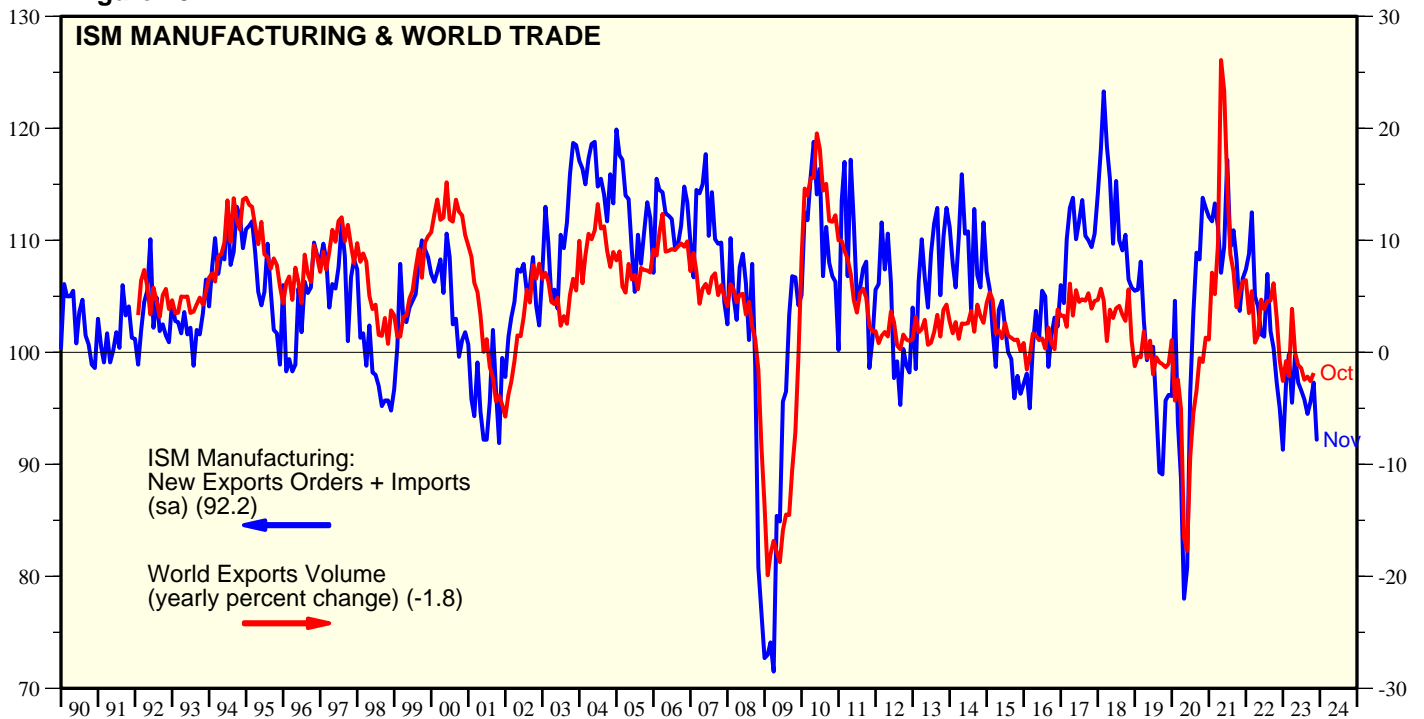
World Exports & Real Exports & Imports

Figure 9.



Source: Institute of Supply Management and Census Bureau.

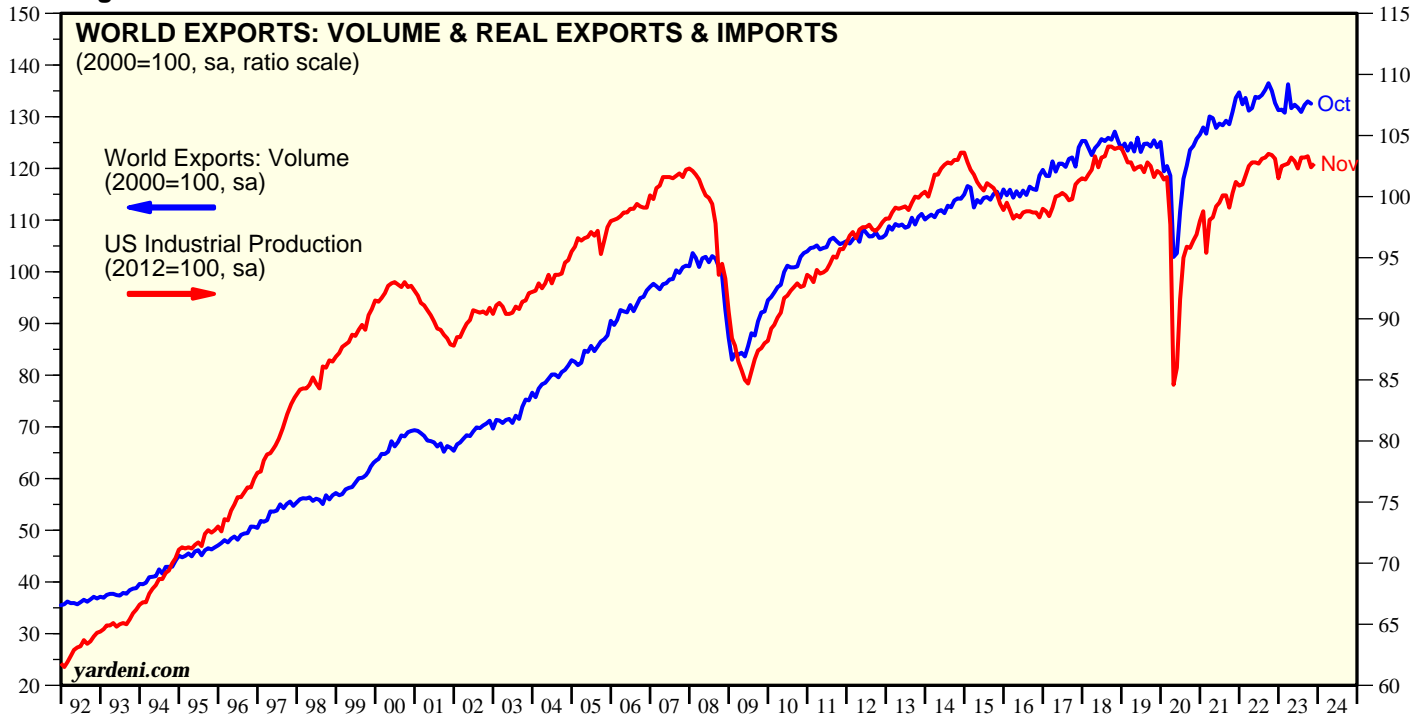
Figure 10.



Source: Institute of Supply Management and CPB Netherlands Bureau for Economic Policy.

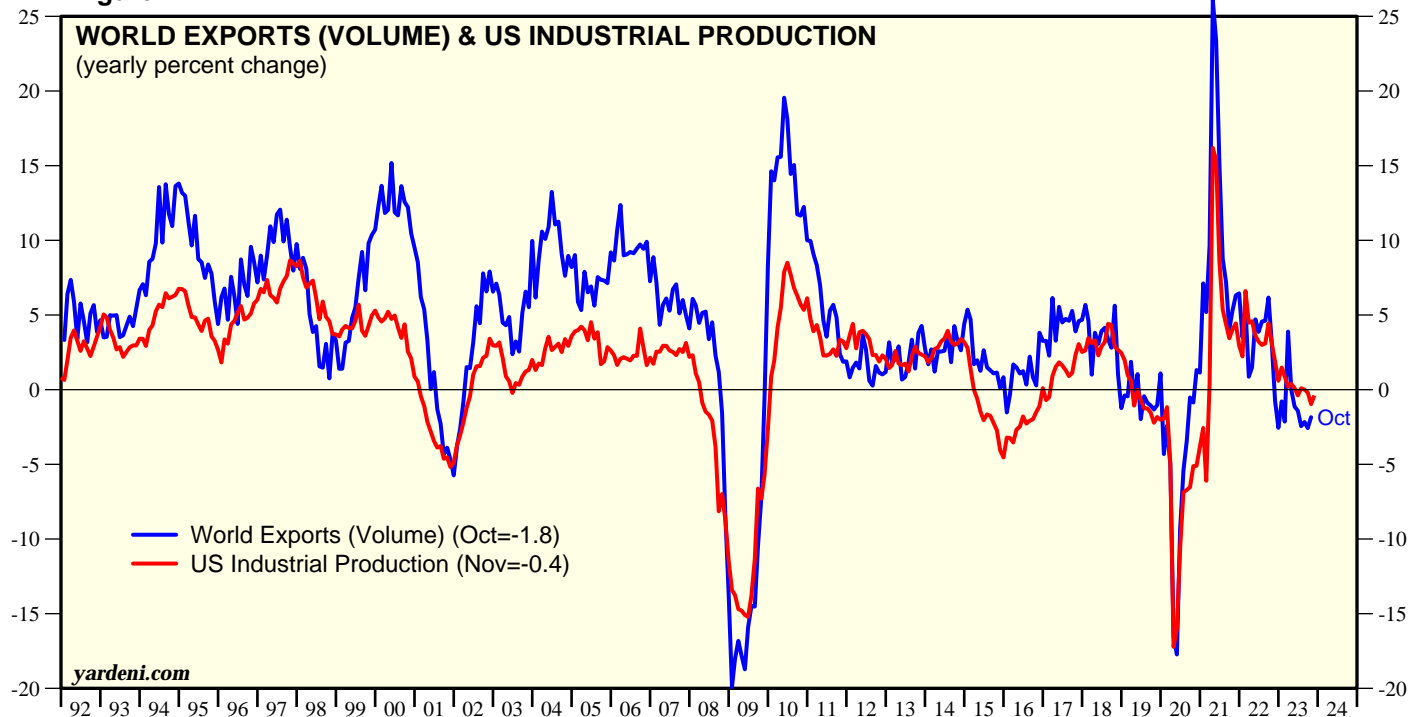
World Exports & Industrial Production

Figure 11.



Source: CPB Netherlands Bureau for Economic Policy and US Department of Commerce, Bureau of Economic Analysis.

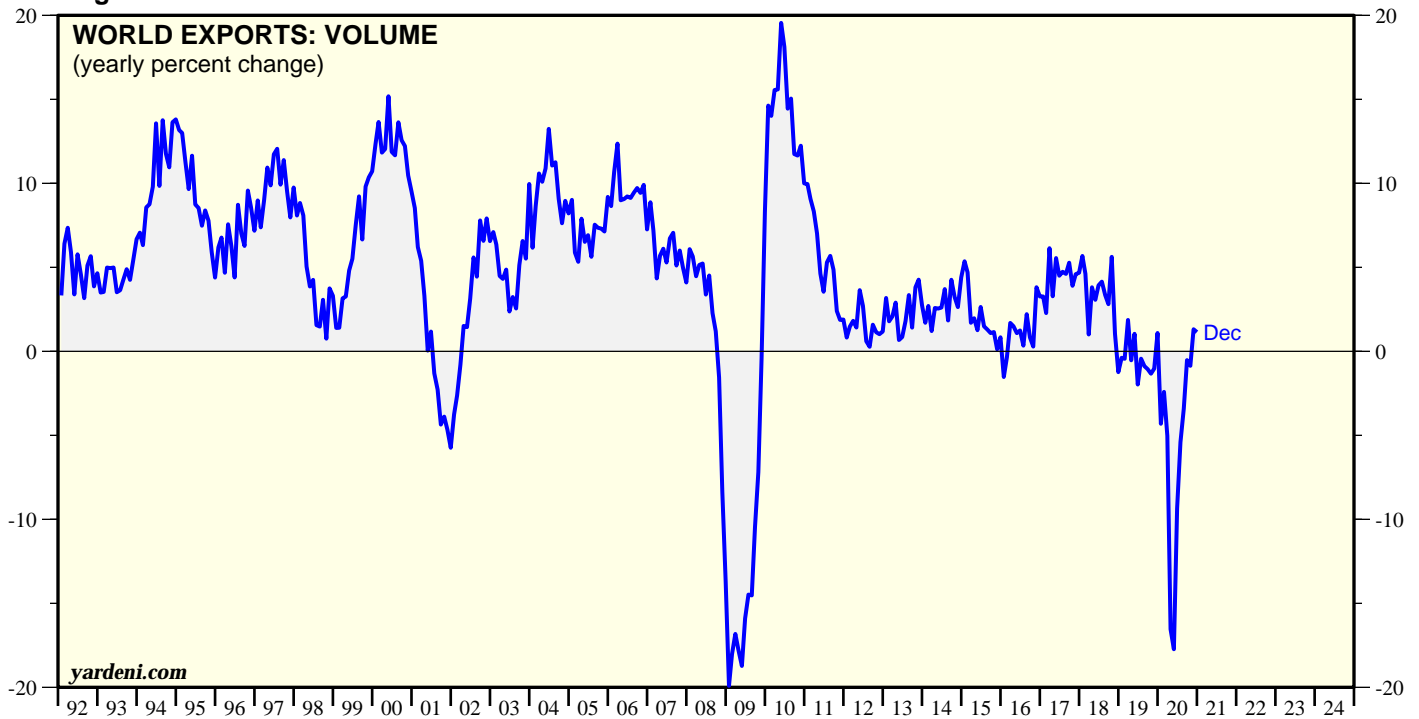
Figure 12.



Source: CPB Netherlands Bureau for Economic Policy and Bureau of Economic Analysis.

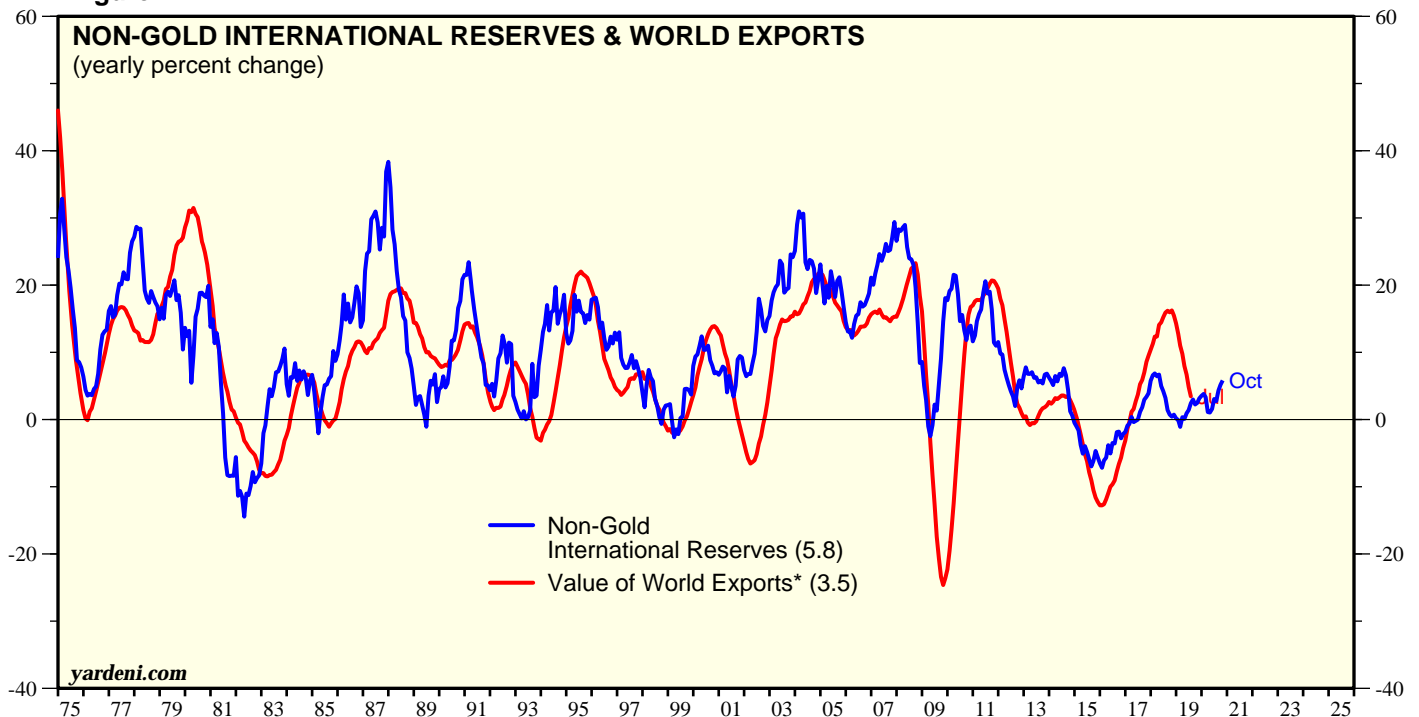
World Exports & International Reserves

Figure 13.



Source: CPB Netherlands Bureau for Economic Policy.

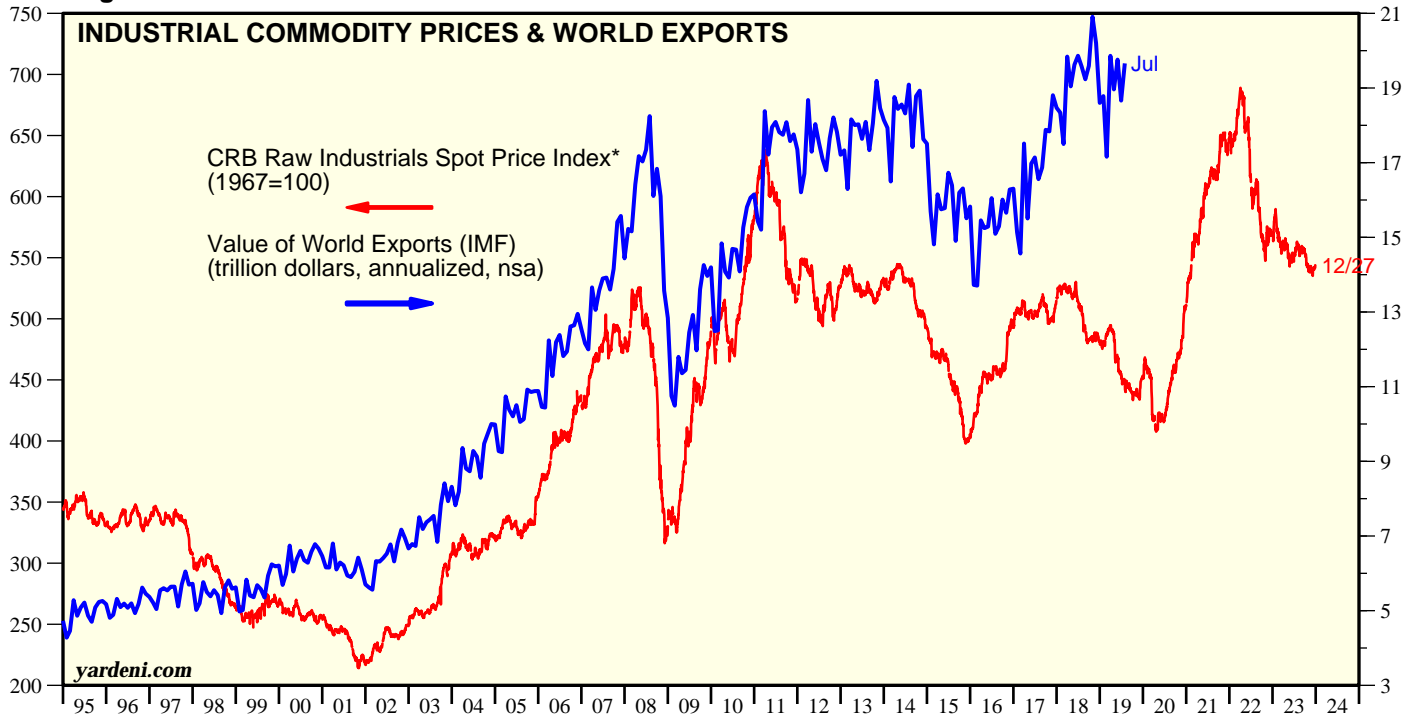
Figure 14.



* Yearly percent change in 12-month average.
Source: International Monetary Fund (IMF).

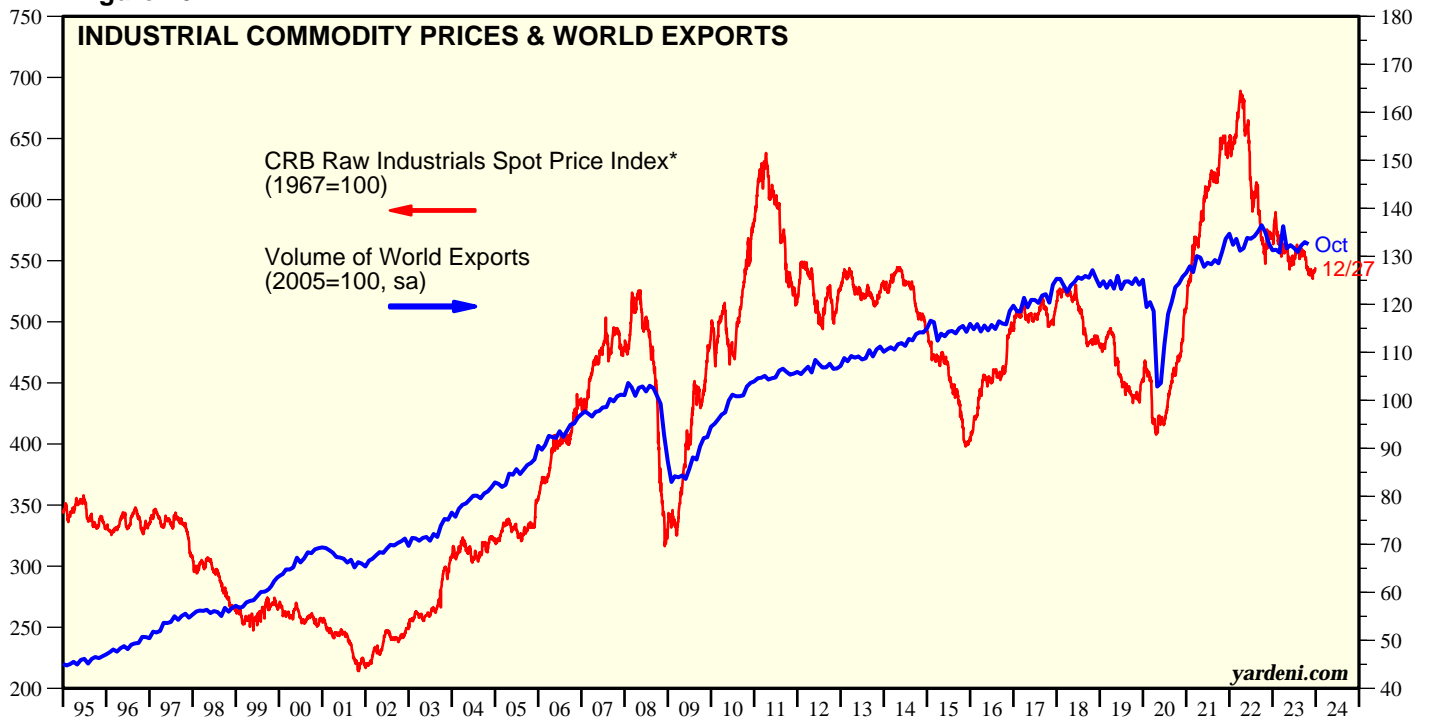
World Exports & Commodity Prices

Figure 15.



* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Source: Commodity Research Bureau and IMF.

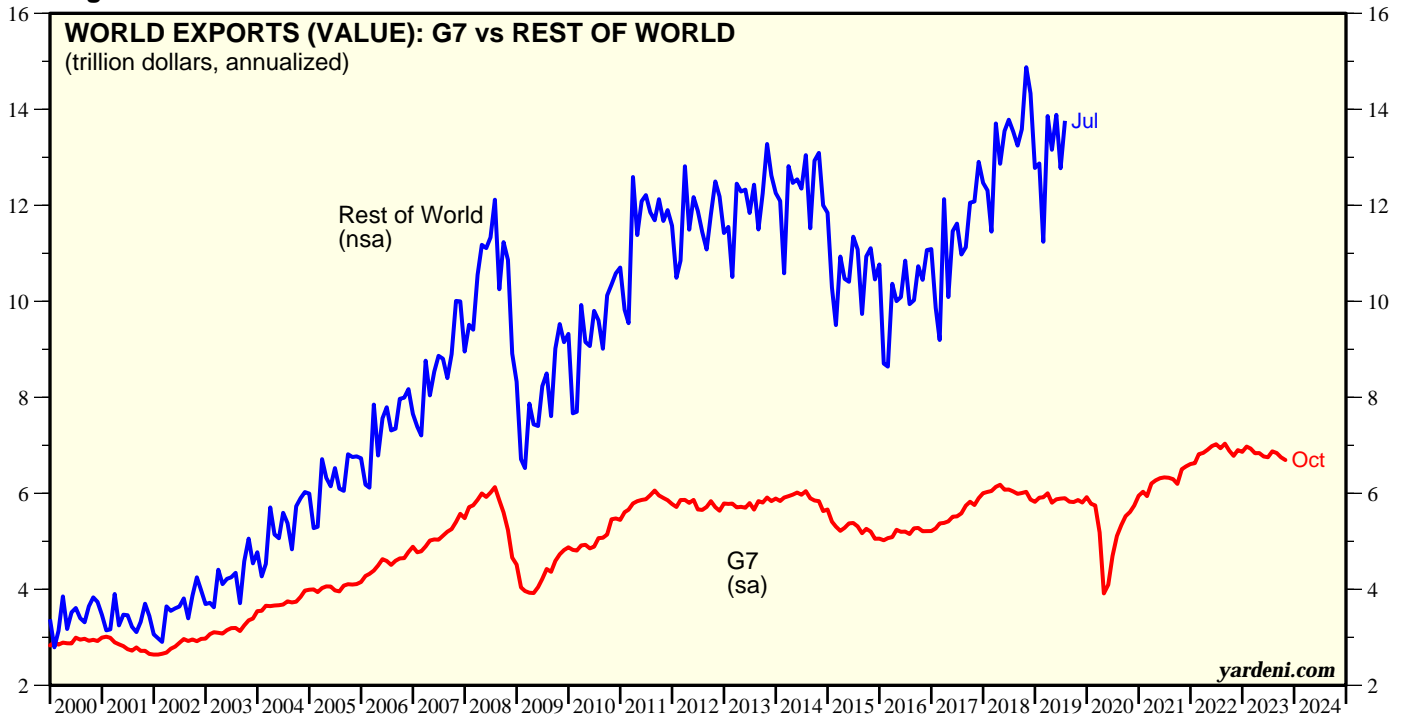
Figure 16.



* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Source: The Commodity Research Bureau and CPB Netherlands Bureau for Economic Policy.

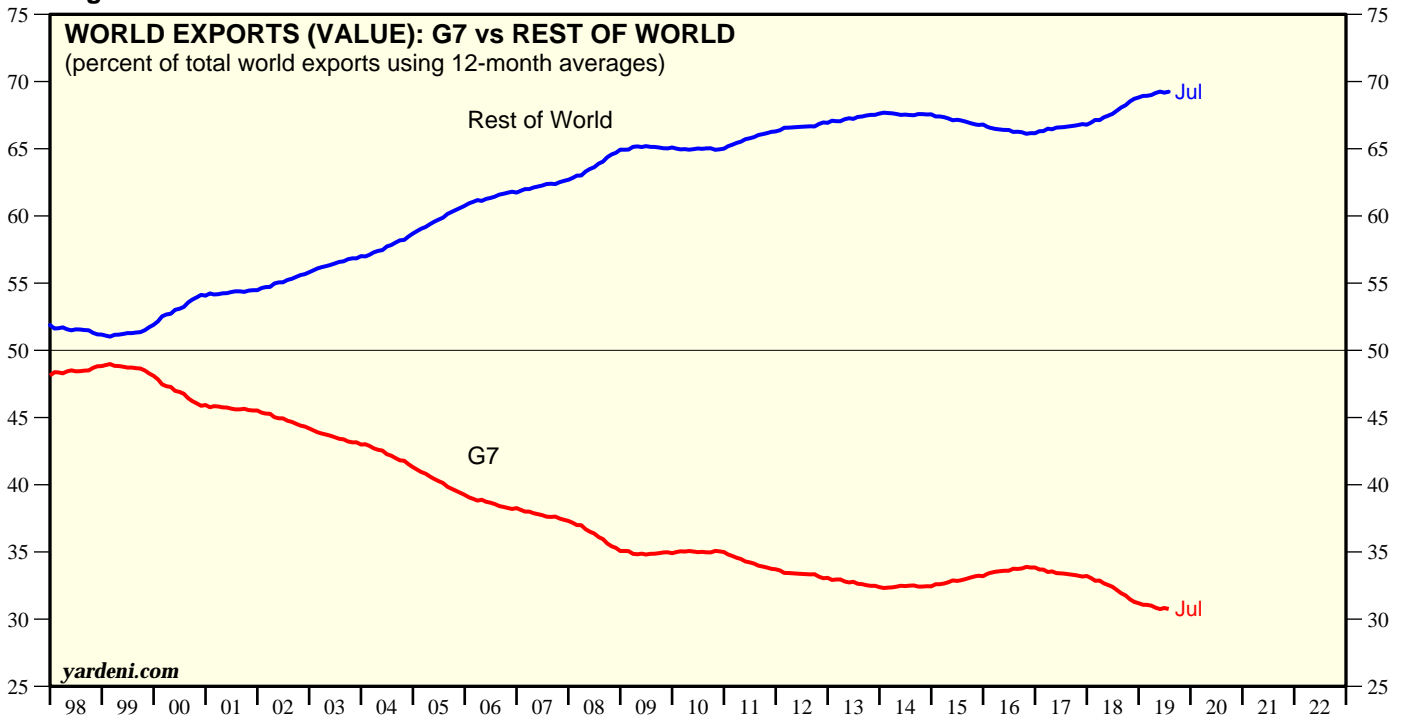
World Exports: G7 vs ROW

Figure 17.



Source: International Monetary Fund and Haver Analytics.

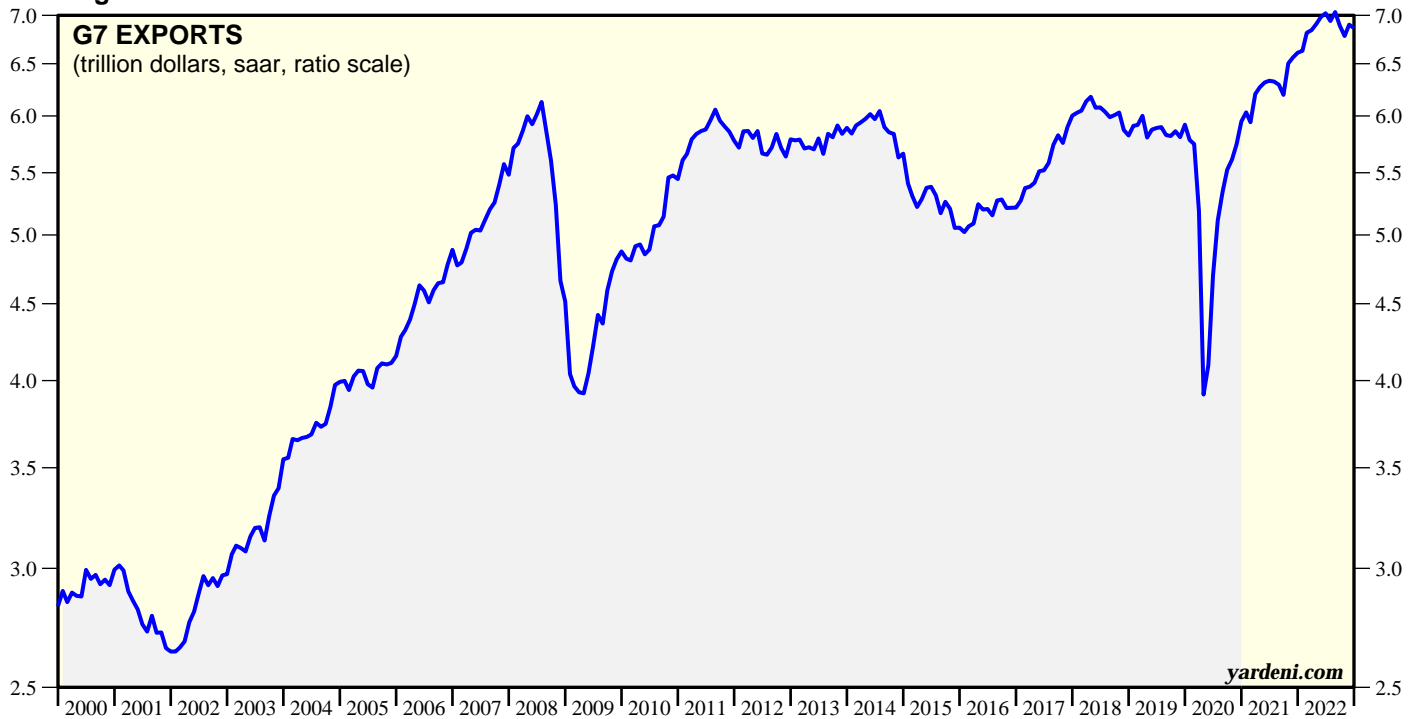
Figure 18.



Source: IMF and Haver Analytics.

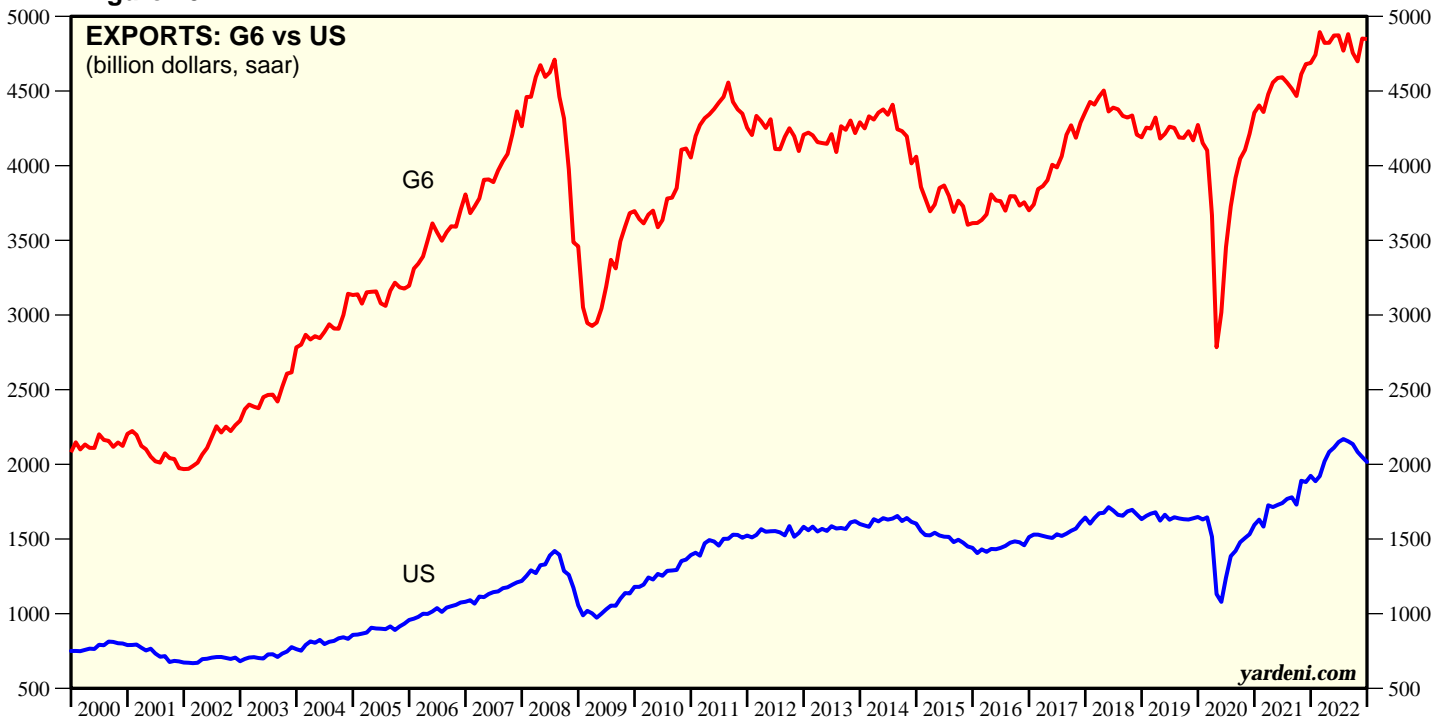
G7 Exports

Figure 19.



Source: Haver Analytics.

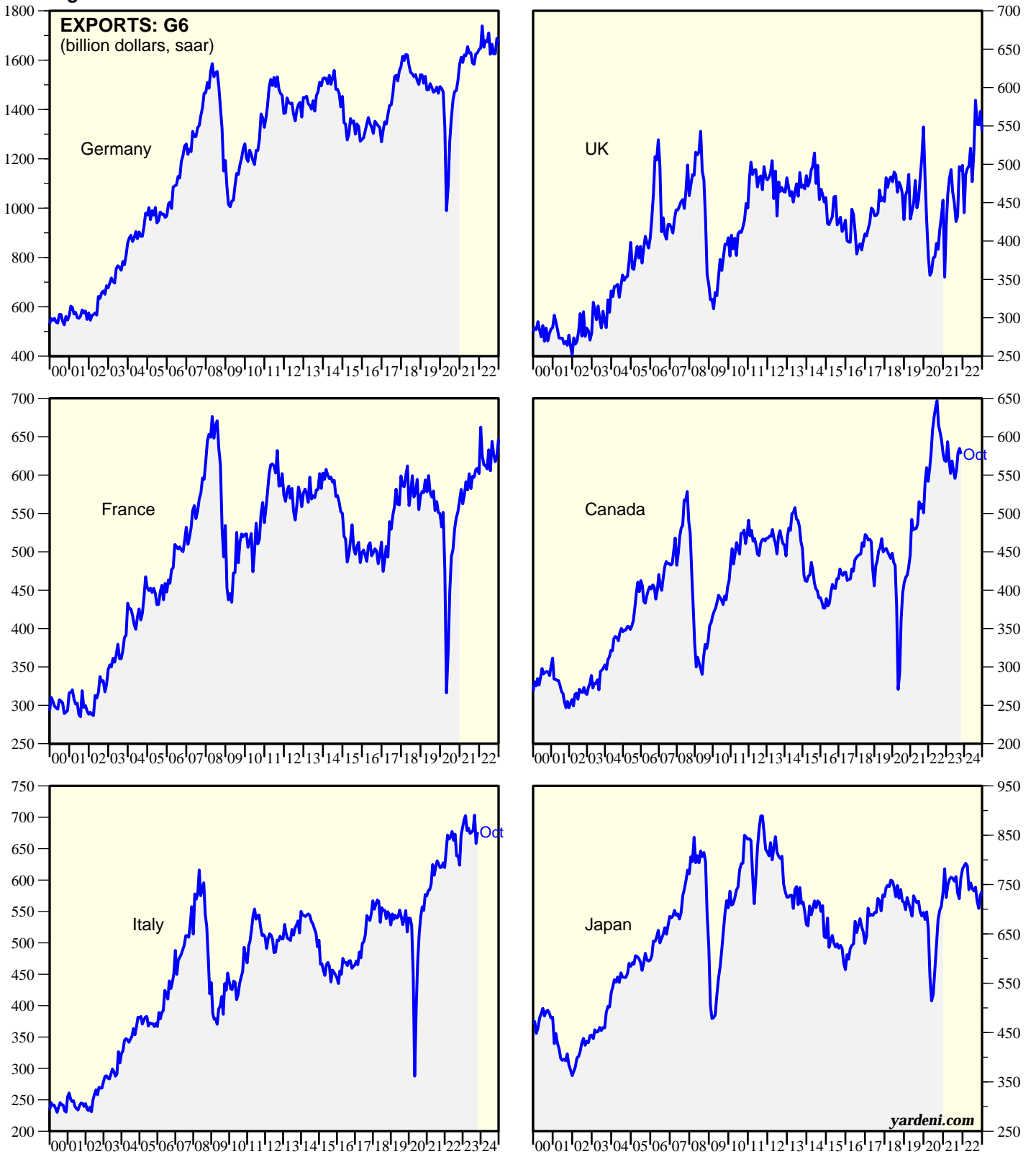
Figure 20.



Source: Haver Analytics.

G6 Exports

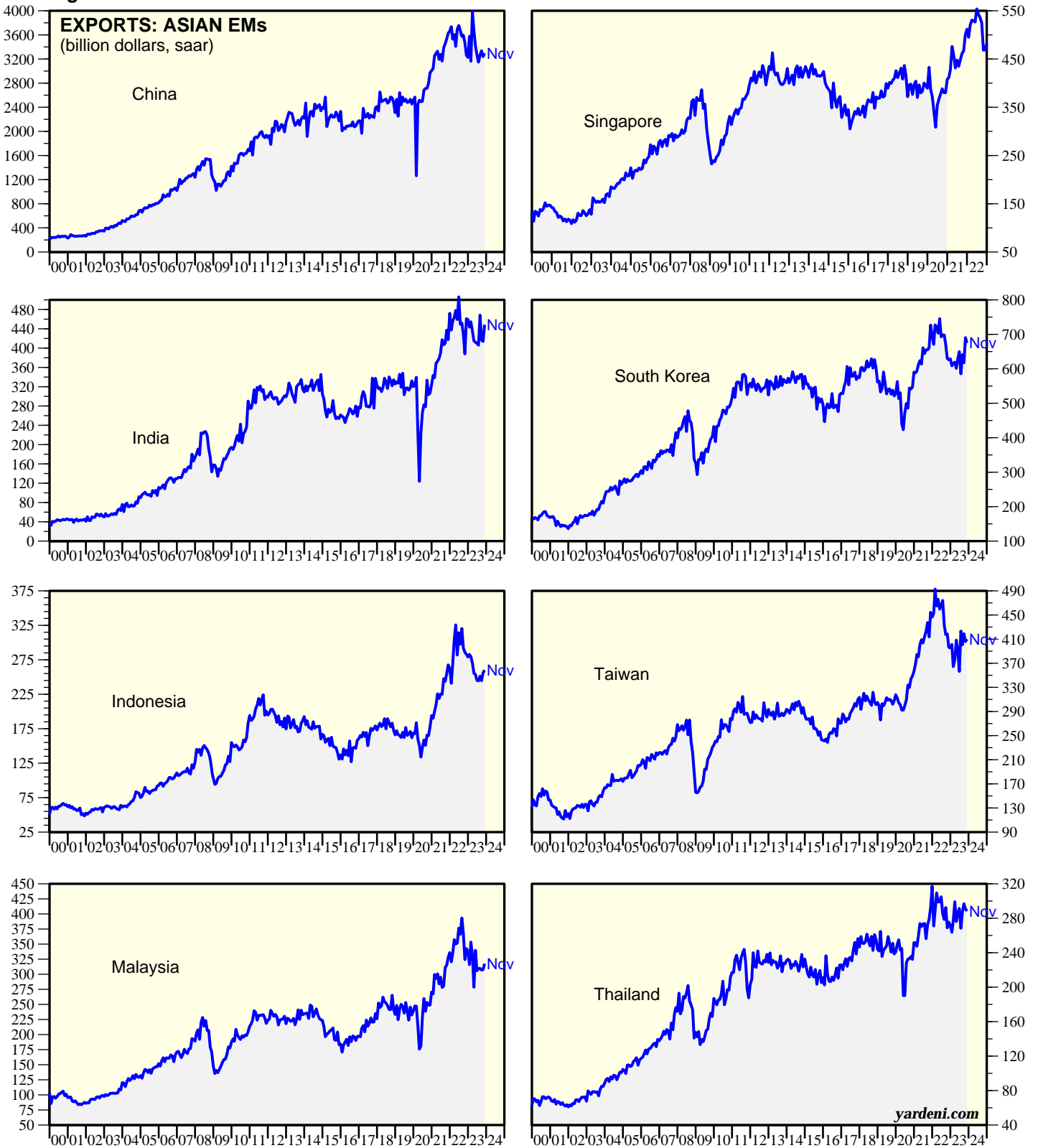
Figure 23.



Source: Haver Analytics.

Asian Exports

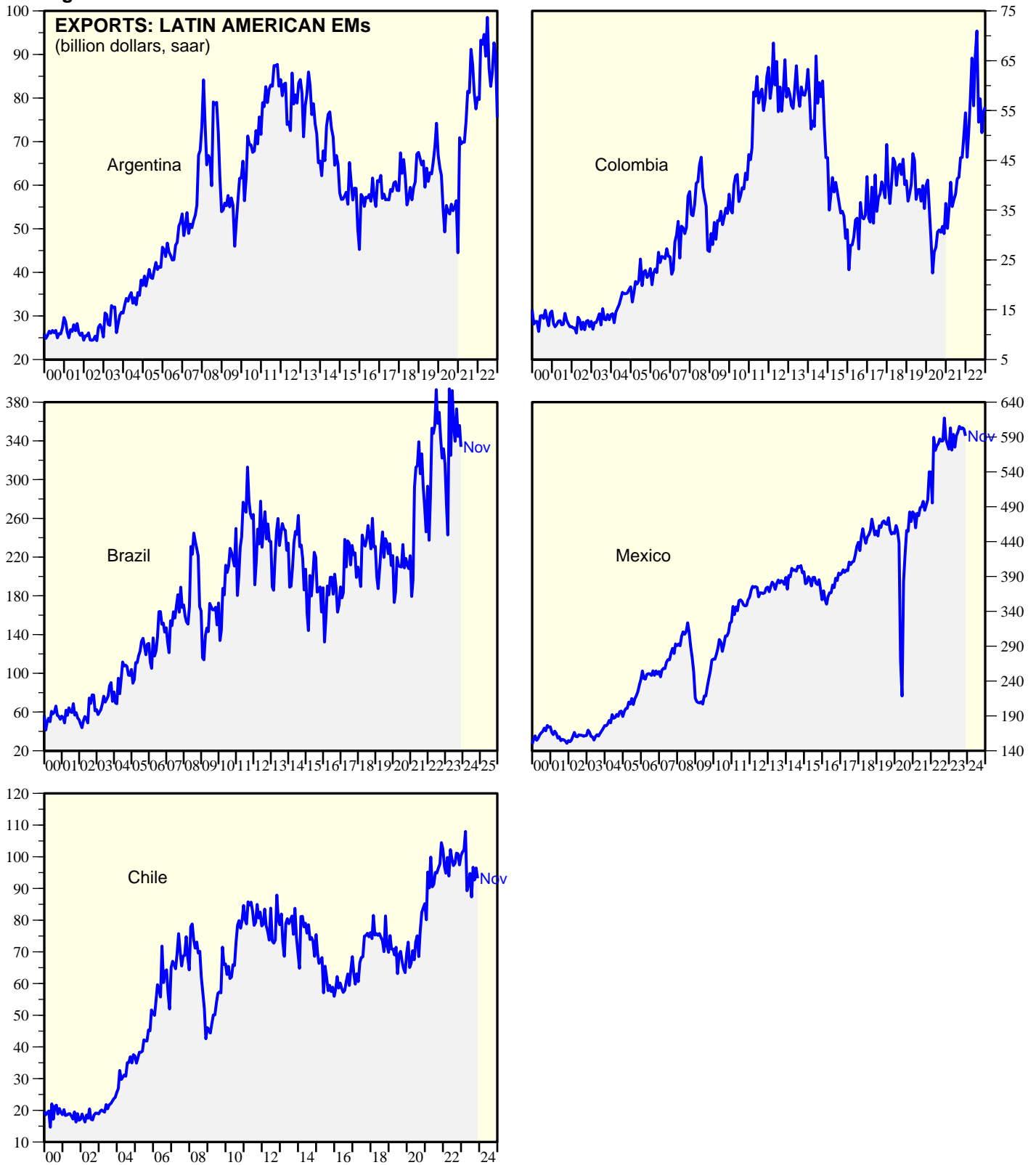
Figure 24.



Source: Haver Analytics.

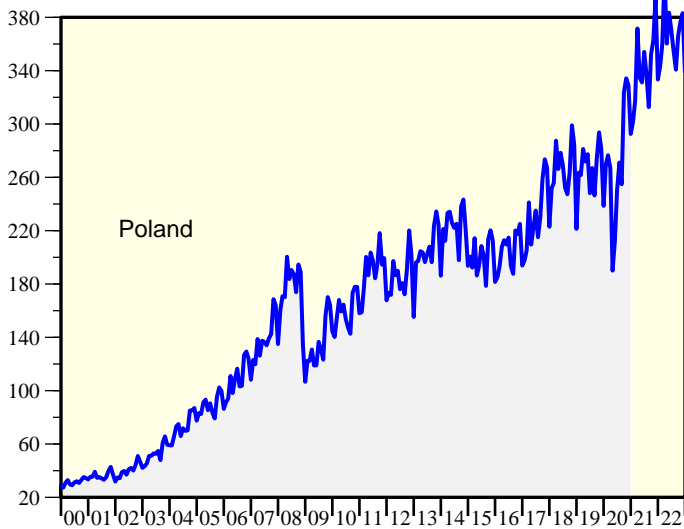
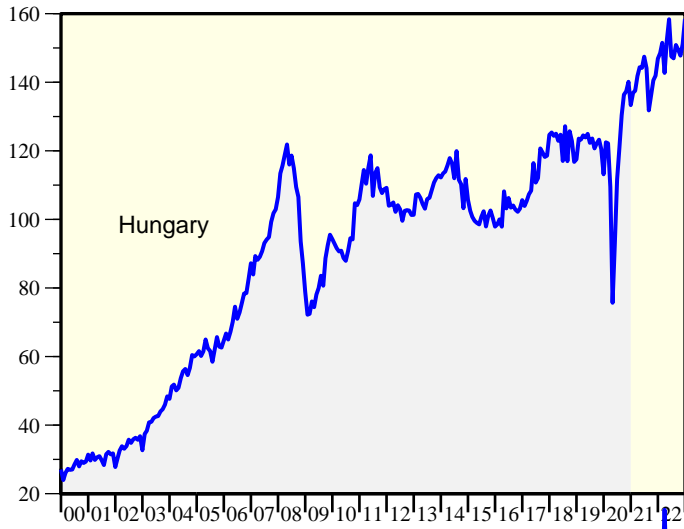
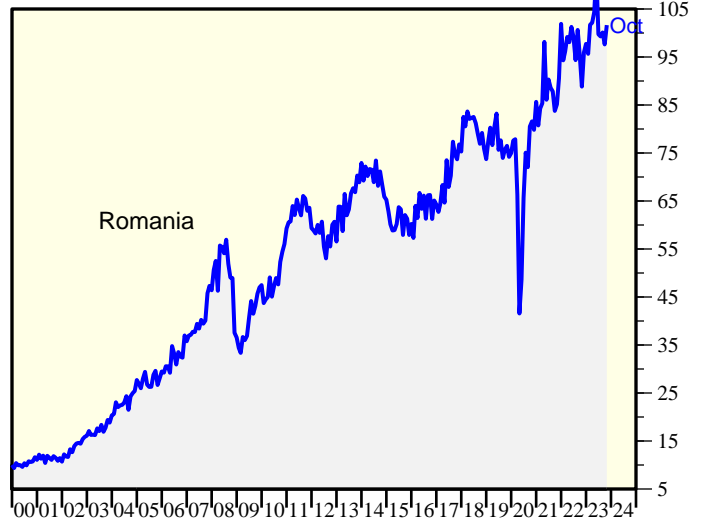
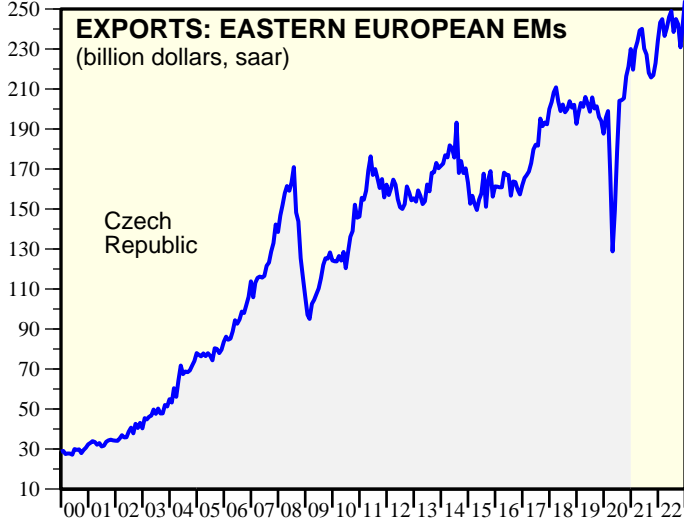
Latin American Exports

Figure 25.



Eastern European Exports

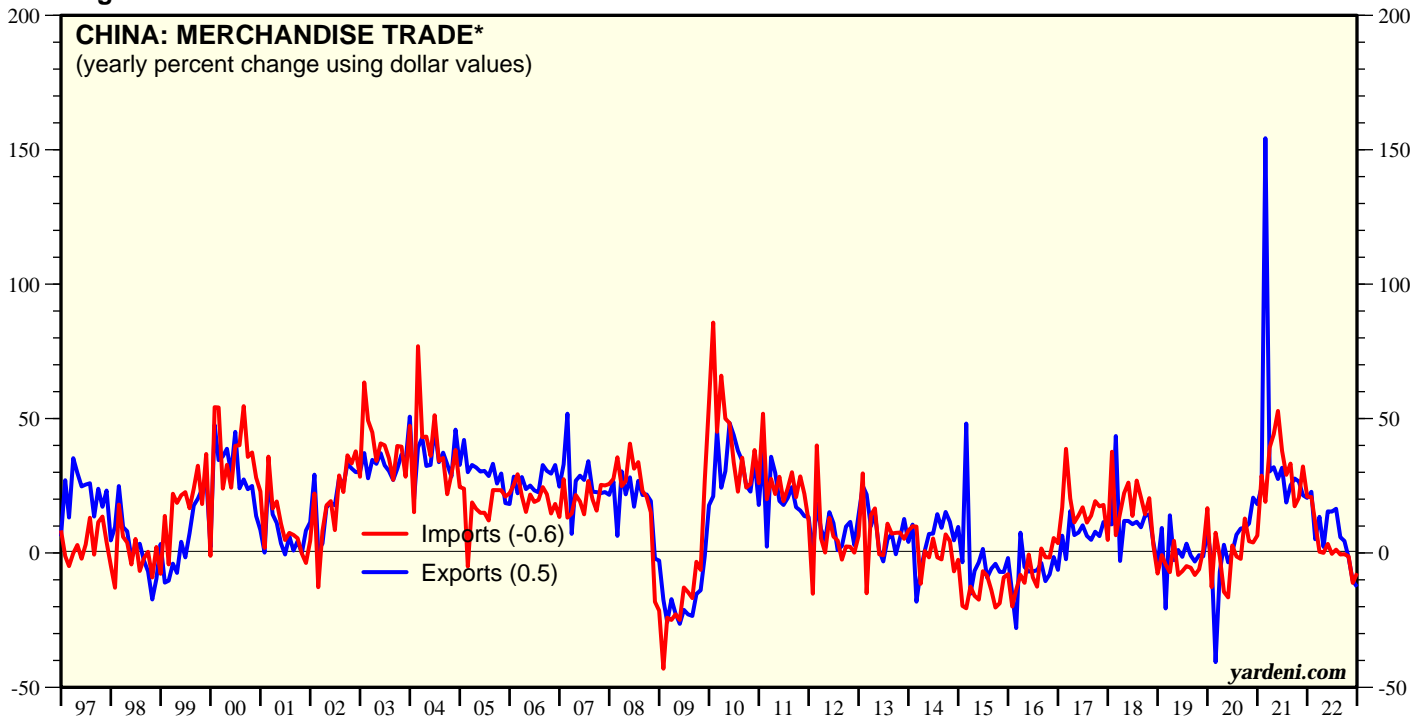
Figure 26.



Source: Haver Analytics.

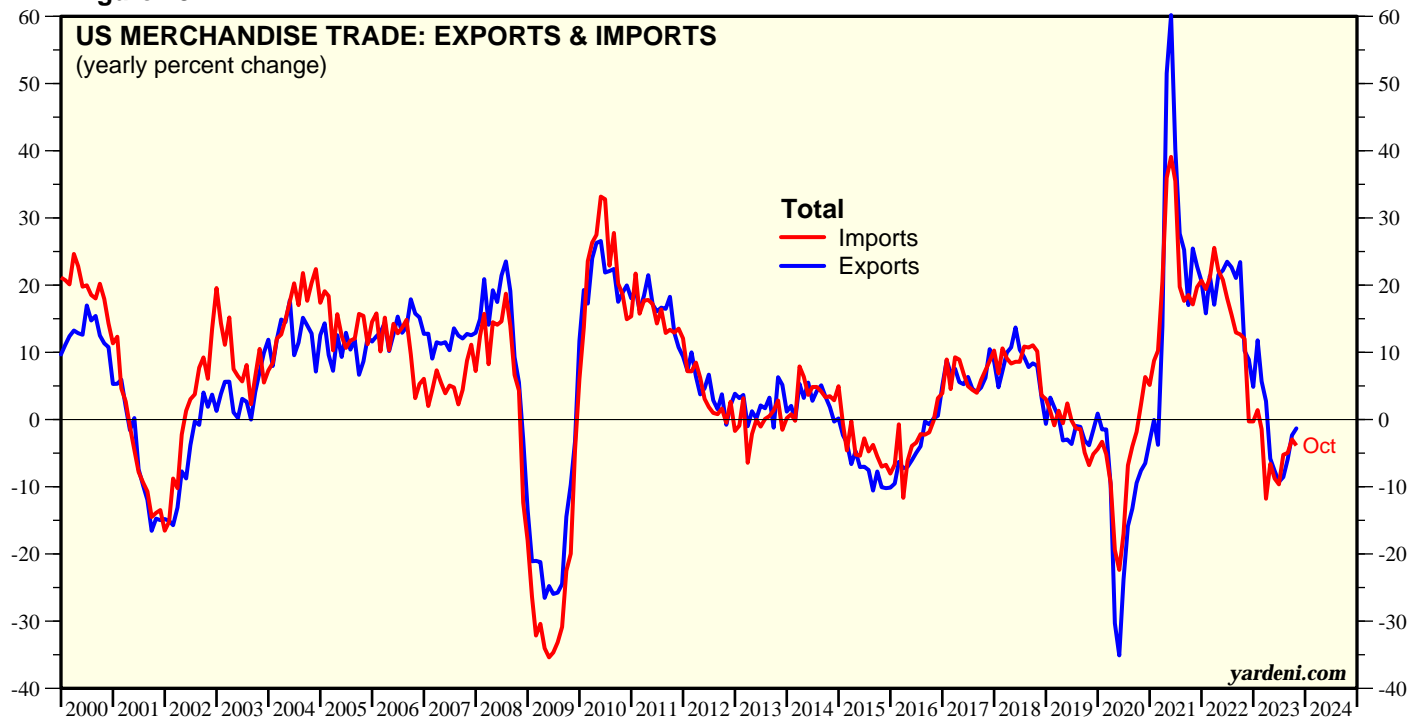
Exports & Imports

Figure 27.



* Excluding Hong Kong.
Source: China Customs and Haver Analytics.

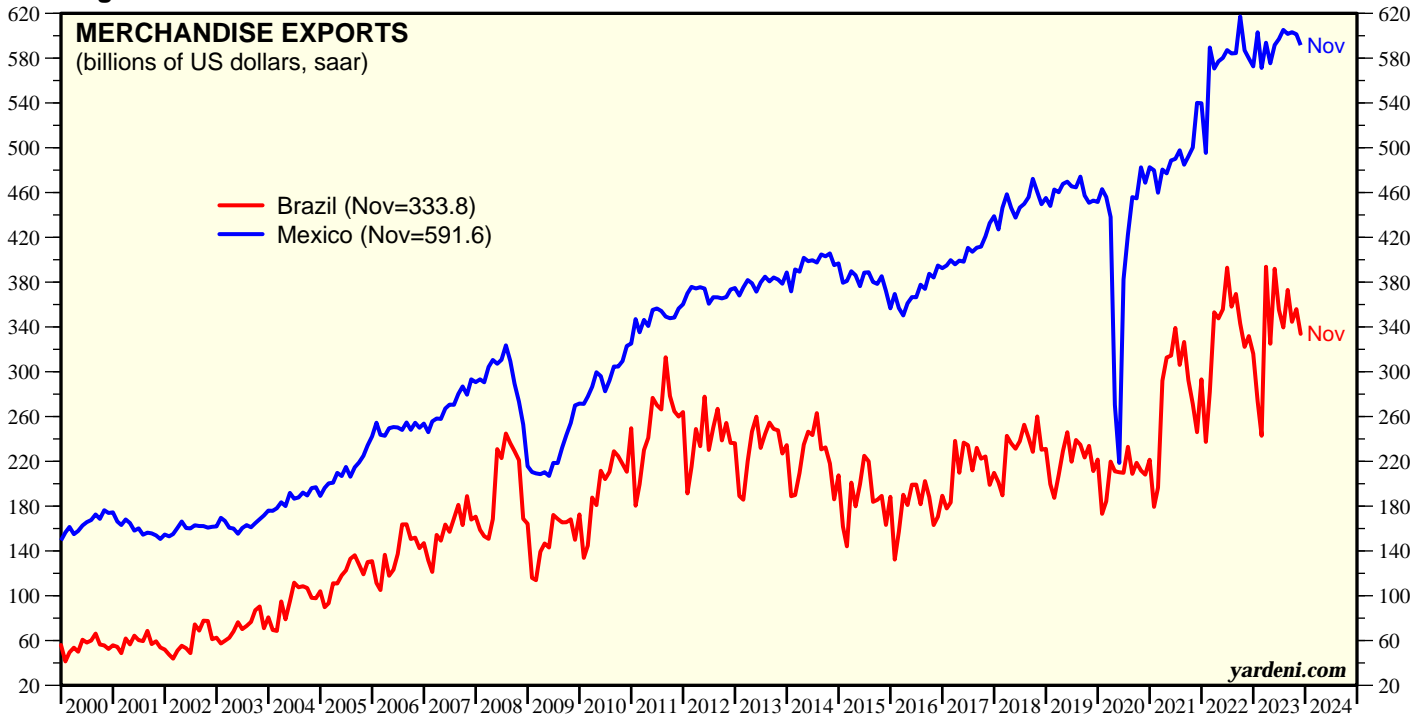
Figure 28.



Source: Census Bureau.

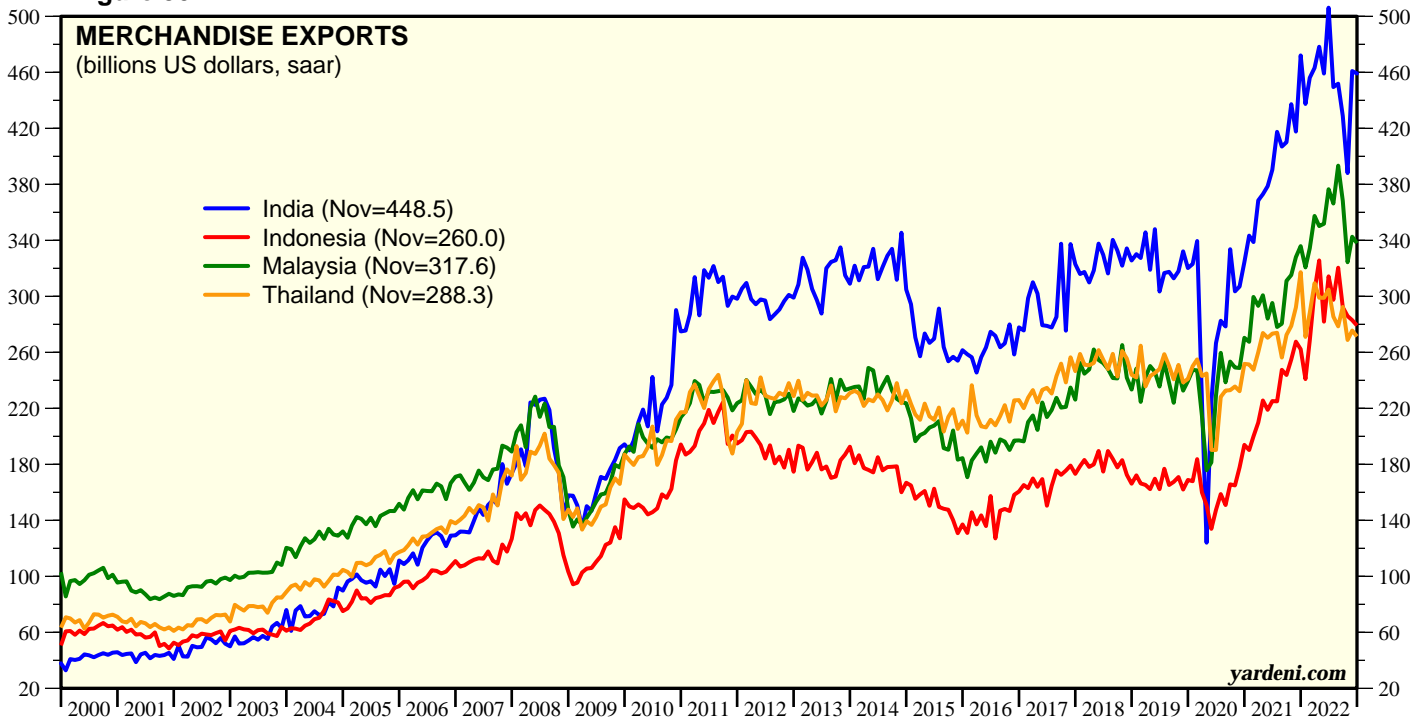
Exports

Figure 29.



Source: Haver Analytics.

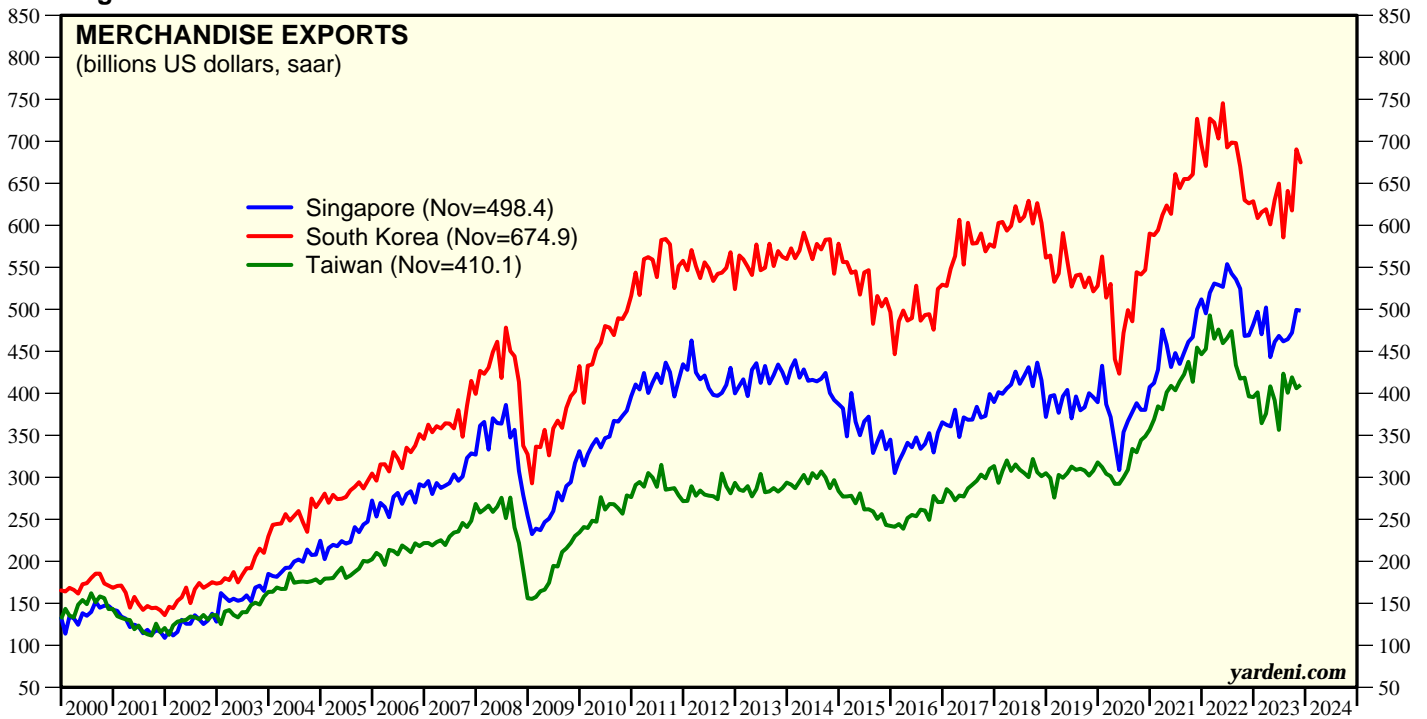
Figure 30.



Source: Haver Analytics.

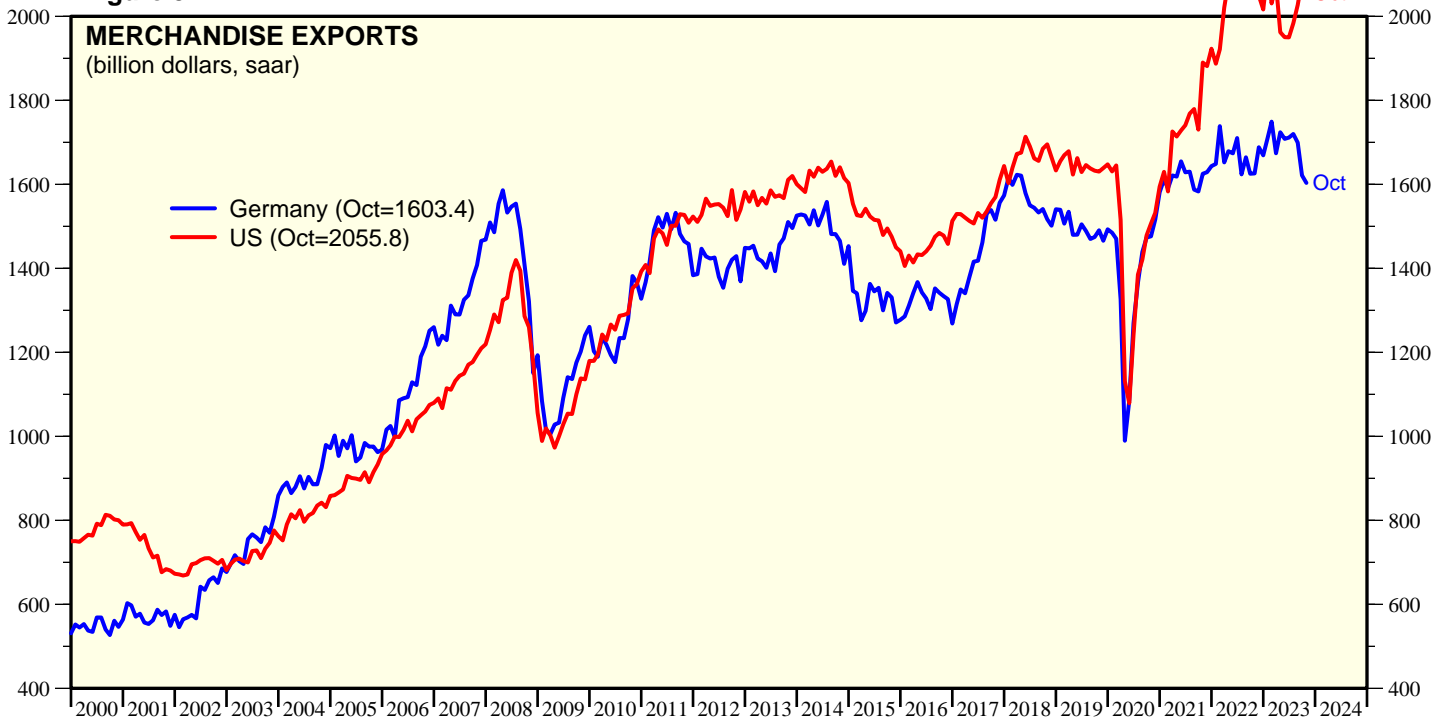
Exports

Figure 31.



Source: Haver Analytics.

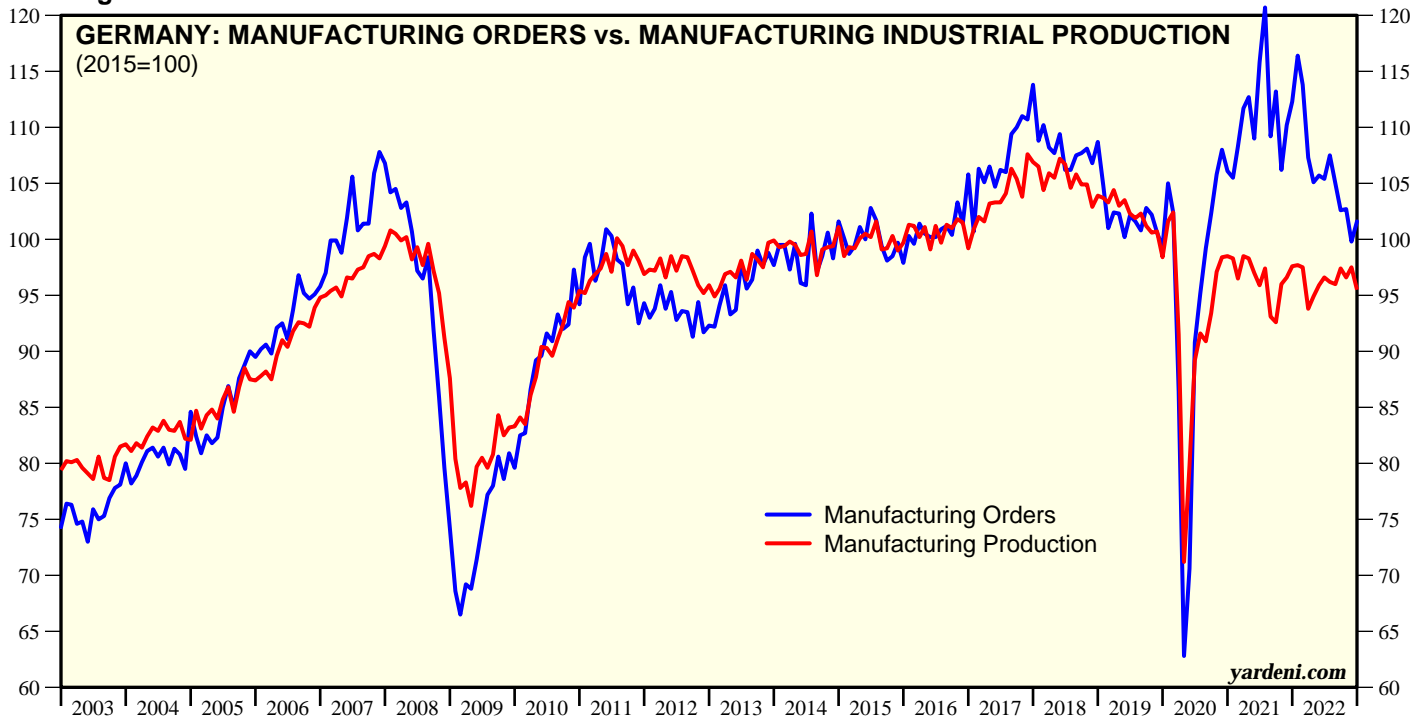
Figure 32.



Source: Haver Analytics.

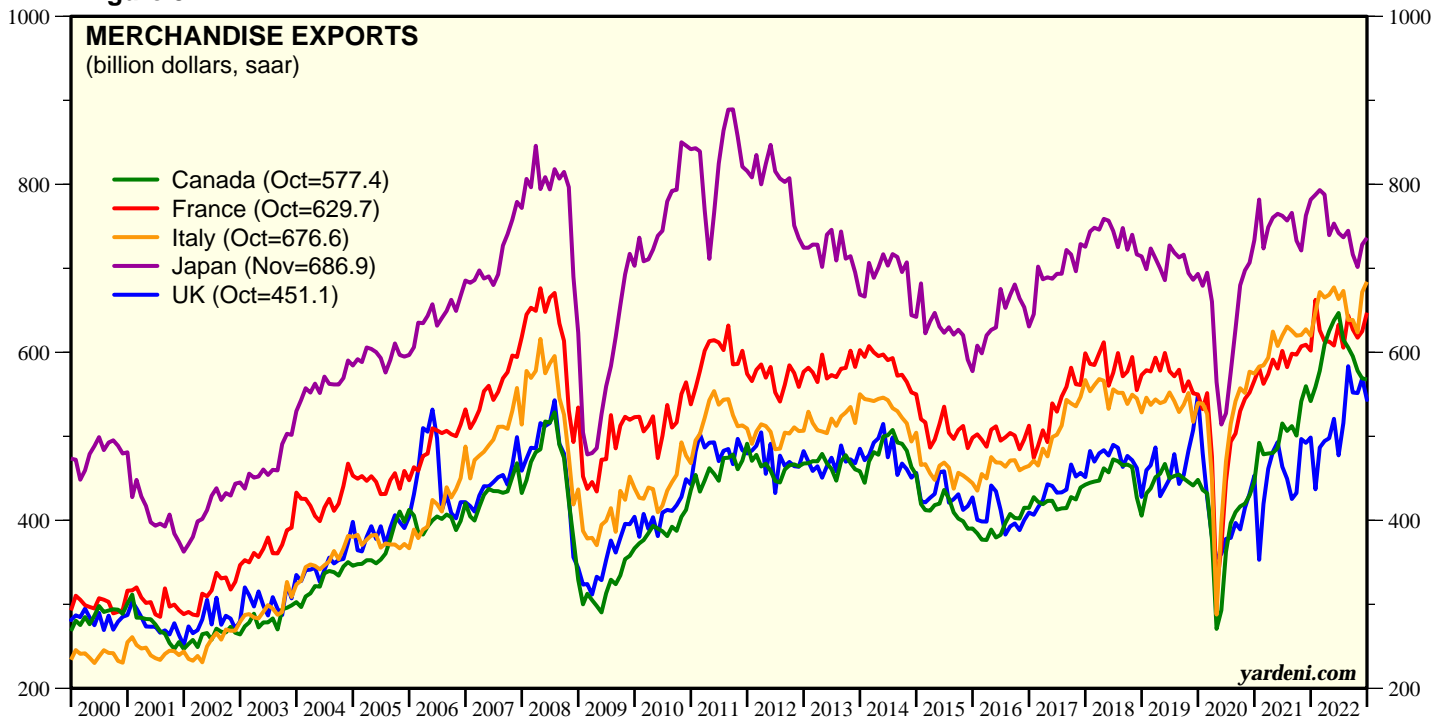
Exports

Figure 33.



Source: Deutsche Bundesbank and Haver Analytics.

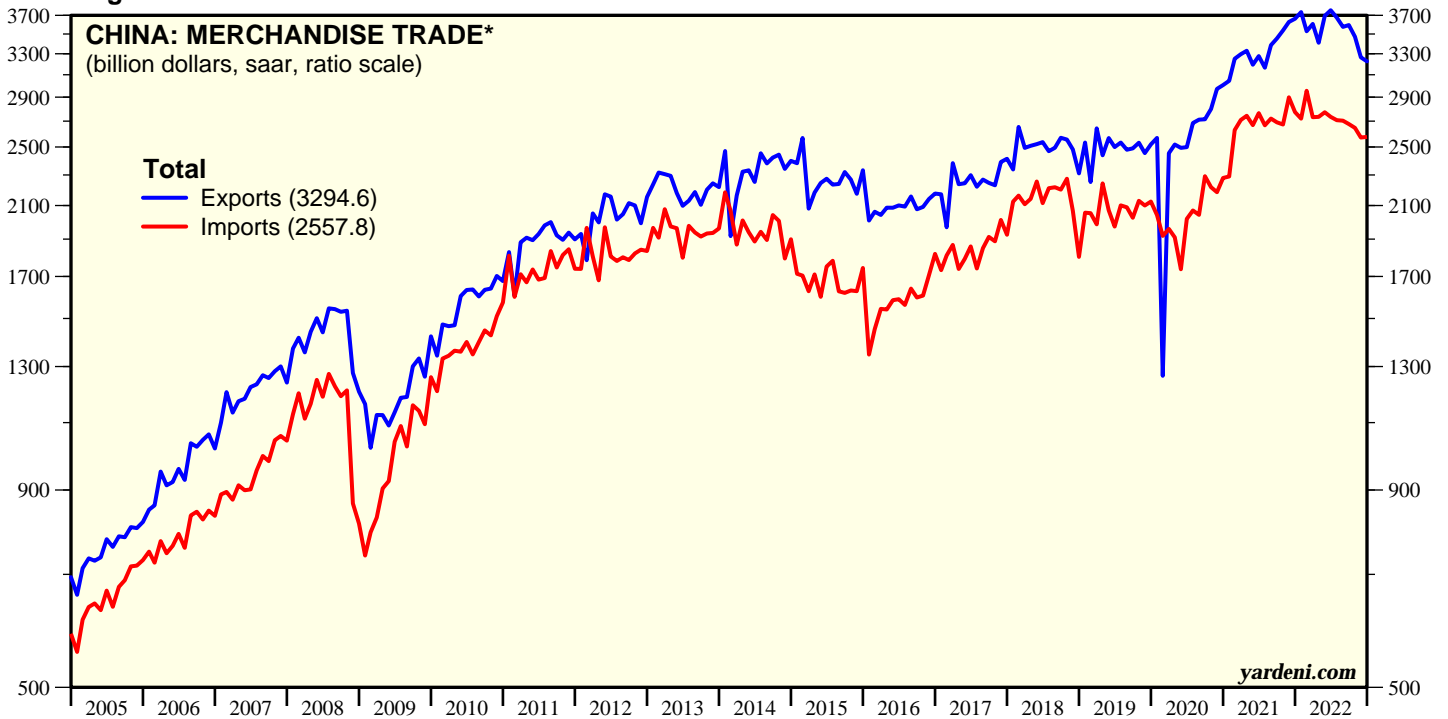
Figure 34.



Source: Haver Analytics.

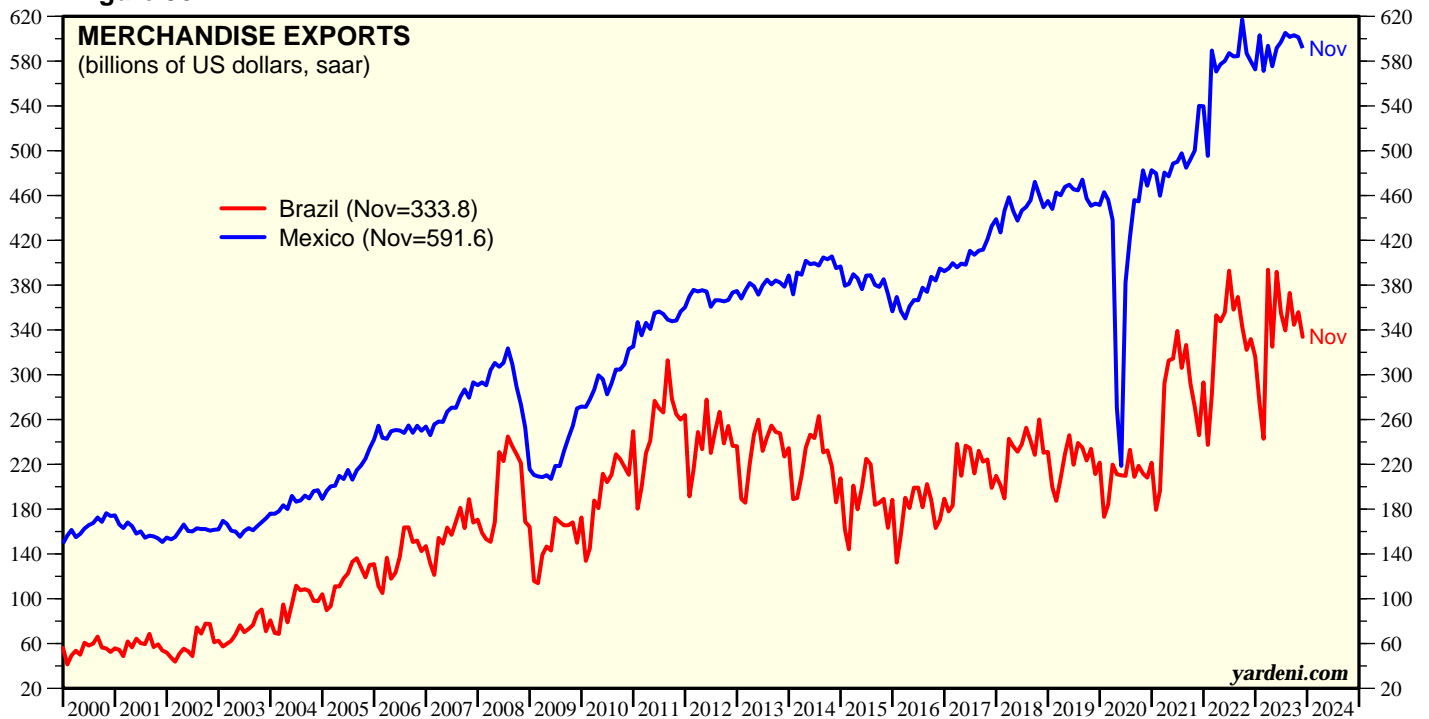
Exports

Figure 35.



* Excluding Hong Kong.
Source: China Customs and Haver Analytics.

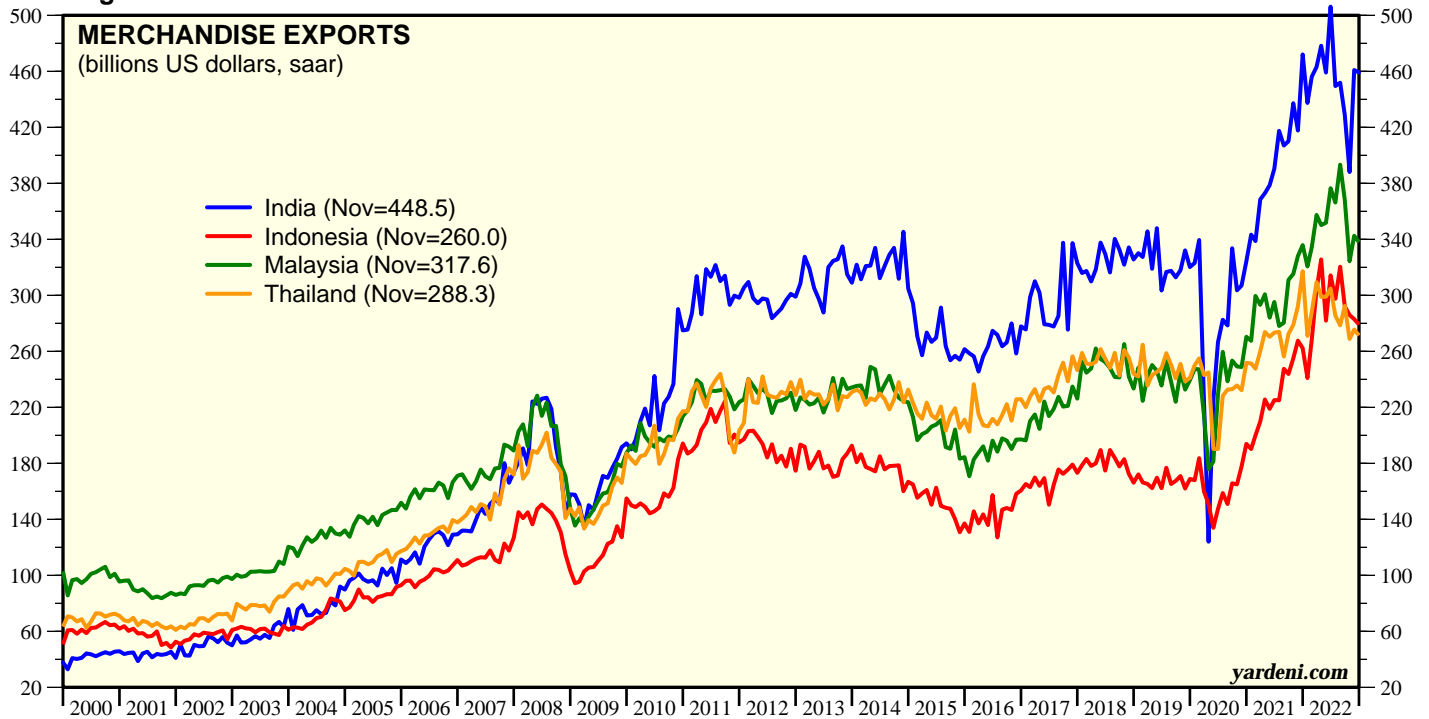
Figure 36.



Source: Haver Analytics.

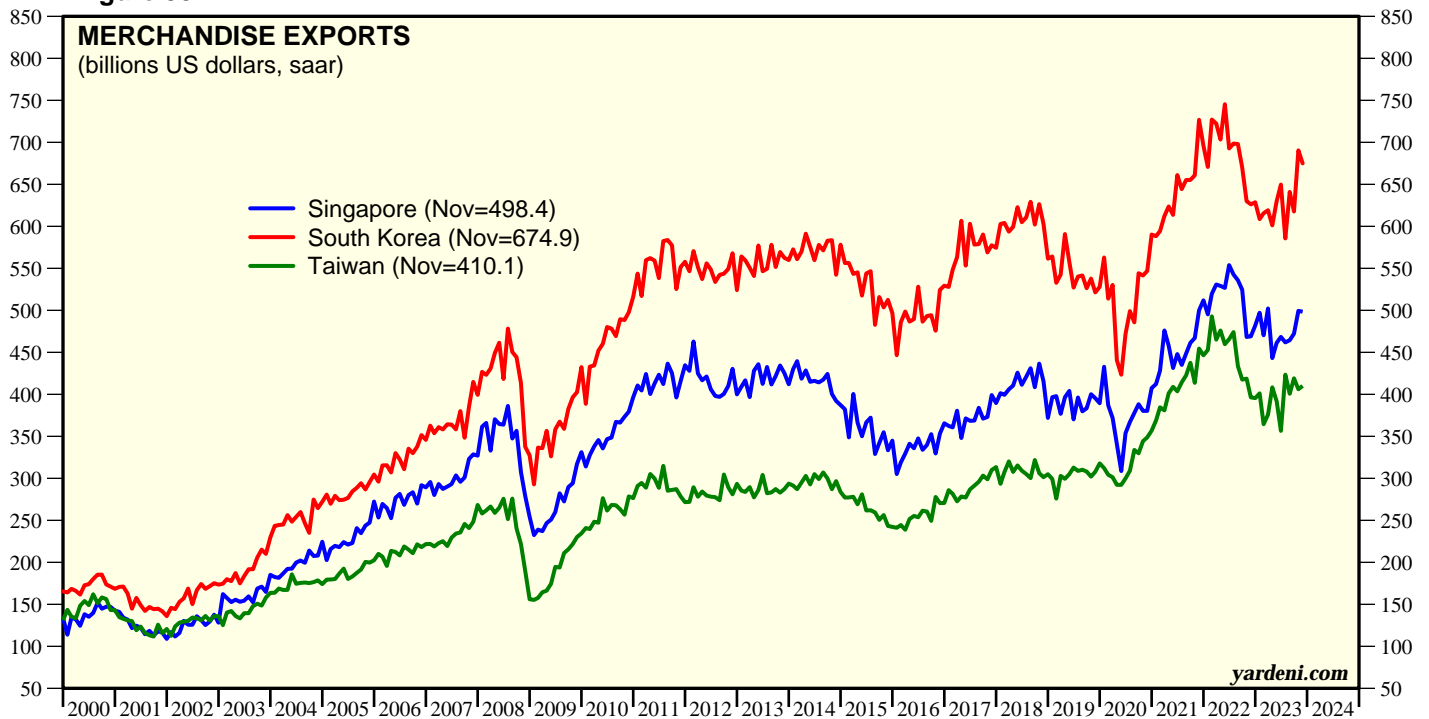
Exports

Figure 37.



Source: Haver Analytics.

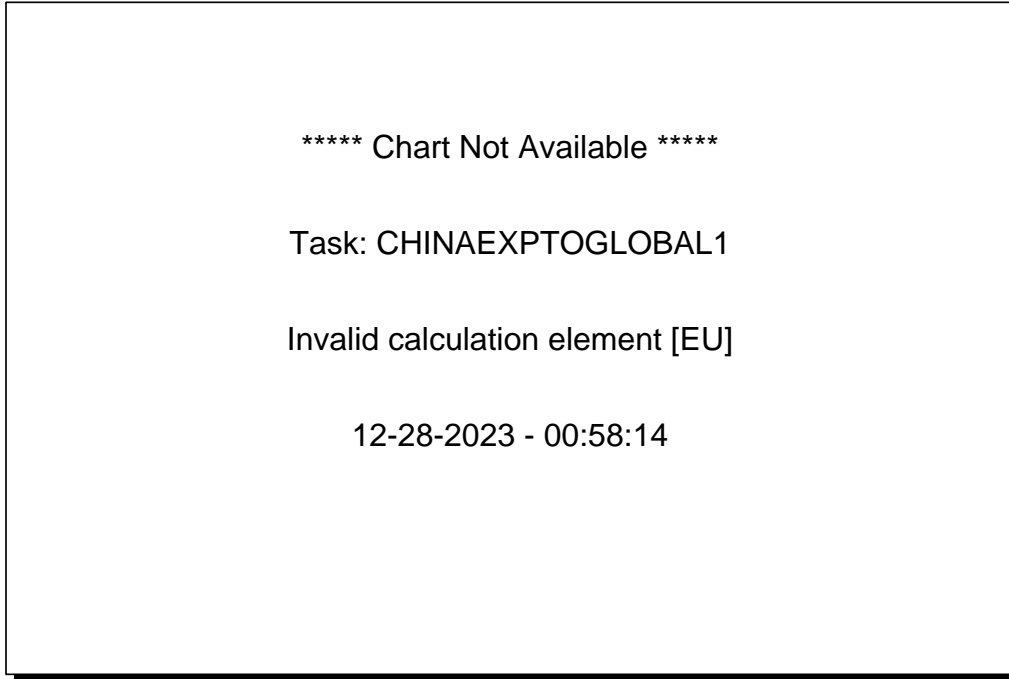
Figure 38.



Source: Haver Analytics.

Exports

Figure 39.



Copyright (c) Yardeni Research, Inc. 2023. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on www.yardeni.com, blog.yardeni.com, and YRI's Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI's Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on [request](#).