

## Non-Commonwealth Countries—concluded

Country	Treaty or Convention	Terms
URUGUAY.....	Trade Agreement signed Aug. 12, 1936; in force May 15, 1940.	Exchange of most-favoured-nation treatment. Made for three years and thereafter until terminated on six months' notice.
VENEZUELA.....	Modus vivendi signed Mar. 26, 1941; in force Apr. 9, 1941.	Exchange of most-favoured-nation treatment. Made for one year subject to renewal or termination on three months' notice; renewed annually by Exchange of Notes, subject to termination on three months' notice.
YUGOSLAVIA.....	Trade Agreements Act of June 11, 1928, accepted Article 30 of United Kingdom-Serb-Croat-Slovene Treaty of Commerce and Navigation of May 12, 1927, in force Aug. 9, 1928.	Exchange of most-favoured-nation treatment. In force until terminated on one year's notice.

## PART II.—ANALYSES OF FOREIGN COMMODITY TRADE\*

Section 1.—Explanations *re* Canadian Trade Statistics

Certain problems of procedure arise in recording trade statistics and require explanation. For the correct interpretation of the statistics of foreign trade, it is necessary that the following definitions and explanations of terms used be kept in mind.

*Quantities and Values.*—In all tables of imports and exports, the quantities and values are based upon the declarations of importers (import entries) and exporters (export entries), as subsequently checked by customs officials.

*Imports: Valuation.*—“Imports” means imports entered for consumption. “Entered for consumption” does not necessarily imply that the goods have been actually consumed in Canada, but that they have passed into the possession of the importer and that duty has been paid on that portion liable for duty.

Under the main provisions of the law, the value of merchandise imported into Canada is the fair market value or price thereof when sold for home consumption in the principal markets of the country from which said merchandise was exported. (See Sects. 35 to 45 and 55 of the Customs Act.)

*Canadian Exports: Valuation.*—“Canadian produce” exported includes Canadian products or manufactures, also exports of commodities of foreign origin that have been changed in form or enhanced in value by further manufacture in Canada, such as sugar refined in Canada from imported raw sugar, aluminum extracted from imported ore, and articles constructed or manufactured from imported materials. The value of exports of Canadian merchandise is the actual amount received in Canadian dollars exclusive of freight, insurance, and other handling charges.

*Foreign Exports: Valuation.*—“Foreign produce” exported consists of foreign merchandise that had previously been imported (entered for home consumption). The value of such commodities is the actual amount received in Canadian dollars exclusive of freight, insurance, and other handling charges.

\* This Part of the Chapter is based on statistics taken from reports prepared under the direction of L. A. Kane, Chief, External Trade Section, International Trade Division, Dominion Bureau of Statistics, Ottawa.