

## 19.—Imports and Exports, by Groups, According to Purpose, 1947—concluded

Group and Purpose	Imports			Domestic Exports		
	United Kingdom	United States	All Countries	United Kingdom	United States	All Countries
Consumer Goods	\$	\$	\$	\$	\$	\$
Foods.....	1,457,502	97,570,655	209,101,826	221,867,489	61,391,575	508,557,137
Beverages.....	5,942,662	9,989,781	54,512,775	774,975	19,714,513	31,104,147
Smokers supplies.....	280,125	998,120	1,640,495	73	9,143	1,554,655
Clothing.....	14,142,570	28,024,985	44,874,901	3,961,091	2,730,821	33,057,246
Household goods.....	25,455,063	84,891,631	118,058,191	1,044,966	3,136,185	31,860,285
Jewellery, timepieces, etc..	1,673,910	8,027,324	17,227,520	148,505	231,649	1,605,047
Books, educational supplies, etc.....	1,853,127	27,013,188	29,907,511	2,055,432	2,300,580	13,636,166
Recreation equipment, etc..	2,416,845	17,638,613	21,620,614	402,344	2,693,964	8,302,361
Medical supplies, etc.....	1,576,846	22,246,881	26,421,043	1,304,839	1,314,229	7,977,539
Other.....	1,316,210	4,525,102	6,416,684	19,052	19,747	2,167,632
<b>Totals, Consumer Goods..</b>	<b>56,114,860</b>	<b>300,926,280</b>	<b>529,781,560</b>	<b>231,578,766</b>	<b>93,542,406</b>	<b>639,822,215</b>
<b>Totals, Munitions and War Stores.....</b>	<b>1,839,007</b>	<b>6,151,089</b>	<b>8,066,106</b>	<b>1,045,003</b>	<b>16,369</b>	<b>2,818,342</b>
<b>Totals, Live Animals for Food.....</b>	<b>Nil</b>	<b>7,153</b>	<b>7,153</b>	<b>Nil</b>	<b>3,813,428</b>	<b>4,623,715</b>
<b>Totals, Unclassified.....</b>	<b>11,136,783</b>	<b>167,961,823</b>	<b>187,403,047</b>	<b>10,424,612</b>	<b>21,739,973</b>	<b>65,456,475</b>
<b>Grand Totals.....</b>	<b>189,369,855</b>	<b>1,974,679,178</b>	<b>2,573,944,125</b>	<b>751,198,395</b>	<b>1,034,226,394</b>	<b>2,774,902,355</b>

## PART III.—SUMMARY OF EXTERNAL TRANSACTIONS

## Section 1.—Canadian Balance of International Payments\*

Although Canada continued to have a small current surplus of exports of goods and services over imports in 1947, acute balance of payments problems developed during the year with the rapid decline in official reserves of gold and United States dollars. The principal factor contributing to the loss of reserves was the great expansion in the current trade deficit with the United States at a time when a large part of the current surplus of exports to other countries was financed by loans and export credits from the Federal Government and, consequently, did not yield convertible exchange.

The surplus of credits on current account with all countries was \$47,000,000, excluding contributions for official relief of \$38,000,000. No convertible exchange was received from exports to overseas countries which were financed by export credits of \$563,000,000. In addition, there were net outflows of capital of \$154,000,000, mainly for the redemption of Canadian securities owned abroad which also led to withdrawals from Canada's official reserves, as well as the gold subscription of \$74,000,000, by Canada to the International Monetary Fund. These combined factors led to a loss of official reserves of \$743,000,000 during 1947.

Wide gaps in Canada's current accounts with overseas countries and the United States are not a new feature of Canada's balance of payments. In pre-war years, current surpluses with overseas countries normally produced convertible exchange which was available for meeting current deficits in the United States. But the size of the deficit with the United States in 1947 was unprecedented and the current surpluses with the United Kingdom and other overseas countries were larger than

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