

The changes in exports are equally marked. Exports to the United Kingdom and to other European countries were greater in the immediate post-war years than in 1951 owing to emergency post-war needs for foodstuffs and materials by those countries while their own productive facilities were being restored. Even in this period, however, their share of Canada's exports was lower than in most of the inter-war period (although Europe's share in exports decreased sharply during the period of high protection immediately preceding the War). Exchange difficulties restricted the Commonwealth's share in exports in 1951, although these were less important in the immediate post-war reconstruction period. As with imports, only the United States and Latin America have consistently accounted for a larger proportion of Canada's exports in the post-war years than in the inter-war period.

Before the War, Canada's trade was normally in marked bilateral imbalance. Most major currencies were then convertible and surpluses earned in trade with overseas countries could freely be used to meet deficits on trade with the United States. In the post-war period inconvertibility of currencies has restricted the opportunity for such transfers, and it has been necessary to achieve a better bilateral balance in trade. The shares of Canada's principal trading partners in exports and imports are still far from equal, but the discrepancy between the export and import shares is much less than in the inter-war period.

3.—Percentage Distribution of Imports and Domestic Exports, by Principal Countries and Trading Areas, 1919-39 and 1946-51

NOTE.—Trading areas adjusted for territorial changes. Thus the "Commonwealth" excludes Egypt, Iraq, Burma and Palestine in all years to maintain comparability. Newfoundland is also excluded from the table.

Period ¹	United States	United Kingdom	Other Commonwealth and Ireland	Europe	Latin America	Others
	p.c.	p.c.	p.c.	p.c.	p.c.	p.c.
Imports—						
1919-20 to 1923-24.....	69.8	15.8	4.3	4.2	4.1	1.6
1924-25 to 1928-29.....	66.1	16.7	5.0	7.1	3.1	1.7
1929-30 to 1933-34.....	63.1	17.8	6.2	8.1	2.7	1.9
1934-35 to 1938-39.....	59.6	19.3	9.8	6.2	2.9	1.8
1946-1950.....	71.2	10.3	7.0	2.7	7.0	1.5
1951.....	68.9	10.3	7.5	4.3	6.7	2.3
Domestic Exports—						
1919-20 to 1923-24.....	40.4	36.0	5.6	12.2	1.9	2.7
1924-25 to 1928-29.....	36.7	35.7	6.5	12.4	3.0	4.9
1929-30 to 1933-34.....	39.3	31.2	7.6	12.2	2.8	5.8
1934-35 to 1938-39.....	34.8	41.2	9.6	7.5	2.1	3.9
1946-1950.....	48.7	22.5	9.8	9.8	4.3	3.8
1951.....	58.7	16.1	6.7	8.9	5.3	4.3

¹ Averages of fiscal years ended Mar. 31, 1920 to 1939; averages of calendar years 1946 to 1950.

PART II.—FOREIGN TRADE STATISTICS*

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.

* Based on statistics taken from reports published by the External Trade Section, International Trade Division, Dominion Bureau of Statistics.