

trade in 1956 were the continued relative decline of trade between industrial and non-industrial areas and the increased importance of North America in the trade of industrial areas.

In 1956 Canada ranked fourth among the trading nations, while the United States and the United Kingdom retained first and second positions. Canada has been fourth every year since 1954 when the Federal Republic of Germany recovered its prewar strength and took third place among the world's traders. The Canadian share of world trade was about 6 p.c. in 1956, and on a per capita basis this placed Canada first, ahead of Belgium and Luxembourg, as in 1953. In 1954 and 1955, Canada was second to New Zealand.

### 1.—World Trade by Leading Countries 1955 and 1956

SOURCES: International Monetary Fund, *International Financial Statistics*, September 1957, and United Nations Statistical Office, *Population and Vital Statistics Reports*, Vol. IX, Nos. 2, 3.

Country	1955			1956			Population mid-1956 '000	Trade per Capita <sup>1</sup>	
	Exports f.o.b.	Imports c.i.f.	Total Trade	Exports f.o.b.	Imports c.i.f.	Total Trade		1955	1956
	U.S. \$ '000,000	U.S. \$ '000,000	U.S. \$ '000,000	U.S. \$ '000,000	U.S. \$ '000,000	U.S. \$ '000,000		U.S. \$	U.S. \$
United States.....	15,553	12,369	27,922	19,081	13,752	32,833	171,237	167 <sup>2</sup>	192 <sup>2</sup>
United Kingdom.....	8,468	10,867	19,335	9,292	10,890	20,182	51,486	377	392
Germany, Federal Republic	6,135	5,793	11,928	7,358	6,617	13,975	53,800	229	260
<b>Canada.....</b>	<b>4,784</b>	<b>5,152</b>	<b>9,936</b>	<b>5,277</b>	<b>6,255</b>	<b>11,532</b>	<b>16,081</b>	<b>633</b>	<b>717</b>
France.....	4,911	4,739	9,650	4,538	5,553	10,091	43,620	218	231
Netherlands.....	2,688	3,208	5,896	2,862	3,712	6,574	10,888	549	604
Belgium and Luxembourg..	2,776	2,830	5,606	3,162	3,272	6,434	9,236	611	697
Japan.....	2,011	2,471	4,482	2,501	3,230	5,731	90,000	50	64
Italy.....	1,856	2,711	4,567	2,157	3,169	5,326	48,223	95	110
Sweden.....	1,726	1,997	3,723	1,945	2,209	4,154	7,316	513	568
Australia.....	1,748	2,160	3,908	1,887	1,937	3,824	9,428	422	406
Venezuela.....	1,912	1,092	3,004	2,124	1,249	3,373	5,949	520	567
<b>World Total<sup>3</sup>.....</b>	<b>84,177</b>	<b>88,969</b>	<b>173,146</b>	<b>93,335</b>	<b>97,910</b>	<b>191,245</b>	<b>1,855,000</b>	<b>96</b>	<b>103</b>

<sup>1</sup> New Zealand, which ranked first in per capita trade in 1955 and second in 1956, ranks far down on the list in total trade. <sup>2</sup> Including military aid extended to other countries. <sup>3</sup> Excludes China, Union of Soviet Socialist Republics, and the communist countries of Eastern Europe (except Yugoslavia).

**Canadian Trade in Recent Years.**—Following the readjustment of the latter part of 1953 and the beginning of 1954, Canadian trade showed signs of recovery in the second half of 1954. Both imports and exports recovered sharply in 1955 and the value of total trade was a record at 12.7 p.c. above the value of 1954. In 1956 the trend continued upward and reached a value almost 17 p.c. greater than in the previous year. In 1957 trade was again high but was changed little relative to that of 1956.

The value of total exports in 1956 was \$4,860,000,000, 11 p.c. higher than in 1955. The value of imports rose more sharply to \$5,700,000,000 or 21 p.c. above 1955 and thus the import balance increased to \$840,000,000. Although both import and export prices