

CHAPTER XX.—FOREIGN TRADE

CONSPECTUS

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The interpretation of the symbols used in the tables throughout the Year Book will be found facing p. 1 of this volume.

The subject of foreign trade covers more than the treatment of exports and imports of commodities, important though this is. In its broader sense foreign trade is made up of the total international interchange of goods, services, securities and other financial transactions, all of which are presented in their appropriate relationship in this Chapter. Following Part I, which is a review of Canada's trade during recent years, Part II gives detailed statistics of external commodity trade. Part III summarizes external transactions from the standpoint of the balance of international payments. Part IV outlines the various ways in which the Federal Government promotes and encourages trade relationships, and contains a brief review of the Canadian tariff structure.

PART I.—RECENT DEVELOPMENTS IN CANADA'S FOREIGN TRADE*

Canada's total trade with other countries reached a new peak in 1960. The combined value of exports and imports for the year totalled \$10,887,600,000, an increase of 2.2 p.c. over the previous record of \$10,649,200,000 attained in 1959. Total exports (domestic exports and re-exports) in 1960 were valued at \$5,395,300,000, a rise of 5 p.c. over the 1959 figure; imports, valued at \$5,492,300,000, were only fractionally below the high level of the preceding year. The import balance, at \$97,100,000, was reduced to slightly more than one-quarter of that for 1959 and was the lowest since 1954. This situation developed unevenly throughout the year, with exports climbing irregularly but with lesser impetus at the close and imports tending to decrease somewhat in the last half of the year.

* Prepared in the External Trade Section, International Trade Division, Dominion Bureau of Statistics.