

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 and in Sections 3 and 4 of Chapter XXII. Following Part I, which is a review of Canada's commodity trade during 1962-63, Part II gives detailed statistics of that trade. Part III 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 IV contains a review of the extent of travel between Canada and other countries in 1962 with estimates of the amount of money expended for this purpose. The Canadian balance of international payments and Canada's international investment position is covered in Chapter XXII.

PART I.—CANADIAN MERCHANDISE EXPORTS AND IMPORTS IN 1962-63*

The year 1962 was one of continued buoyancy both in Canada and in most areas abroad; this was reflected in a further substantial growth in Canadian merchandise exports and imports. Exports rose for the eighth successive year, bringing the aggregate increase in value since 1954 to 62 p.c. The rise in value of exports in 1962 of 8 p.c. from \$452,000,000 to \$6,348,000,000 was a little smaller than the 9-p.c. or \$509,000,000 increase in 1961. Apart from the consequences of changes in international prices, exports were subject in both years to the lower foreign exchange value of the Canadian dollar; on a physical volume basis, the increases were about 4 p.c. and 9 p.c., respectively. The record of 1962 exports by principal commodity groupings reveals some diverse trends and varied motivating factors. In only a few instances, e.g., grains and uranium, were exports in 1962 substantially lower than in 1961. The decrease in grains was attributable to a drop in sales to Eastern Europe and, more generally, to smaller available supplies of coarse

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