

BILATERAL TRADE BETWEEN CANADA

AND THE UNITED STATES

1970 - 1985

Value in billions of U.S. dollars

Figures Published by:	Northward Trade Flow			Southward Trade Flow			Canadian Surplus		
	Canada	U.S.	Recon- ciled	Canada	U.S.	Recon- ciled	Canada	U.S.	Recon- ciled
1970	9.5	9.1	9.1	10.5	11.5	10.6	1.0	2.0	1.4
1971	10.8	10.4	10.6	11.9	12.7	12.0	1.1	2.3	1.4
1972	13.0	12.4	12.6	15.1	14.9	14.2	1.1	2.5	1.5
1973	16.5	15.1	16.1	17.1	17.7	17.3	.6	2.6	1.2
1974	21.7	19.9	21.1	21.7	22.3	22.1	.0	2.3	.9
1975	23.1	21.7	22.8	21.1	22.2	21.4	-1.9	.4	-1.3
1976	25.9	24.1	25.5	25.9	26.2	26.2	.0	2.1	.7
1977	27.8	25.7	27.6	29.0	29.4	29.3	1.2	3.6	1.6
1978	30.7	28.4	30.3	32.6	33.5	33.1	1.9	5.2	2.7
1979	38.7	33.1	37.9	38.0	38.0	38.5	-.6	5.0	.6
1980	41.4	35.4	40.7	41.2	41.5	42.0	-.2	6.1	1.4
1981	45.2	39.6	44.6	46.4	46.4	47.4	1.2	6.9	2.8
1982	38.9	33.7	38.1	46.8	46.5	47.8	7.9	12.8	9.7
1983	44.0	38.2	43.1	53.9	52.1	54.8	9.9	13.9	11.7
1984	53.4	46.5	51.7	65.8	66.5	67.1	12.4	20.0	15.4
1985	54.6	47.3	53.9	68.2	69.0	69.6	13.6	21.7	15.7

U.S. imports are measured on a Customs basis, except between 1976 and 1981 inclusive where imports were measured on a free alongside ship (f.a.s.) basis. Note: Each figure is rounded independently.

OVERVIEW

Reconciled figures for 1985 show Canada posted a record surplus of \$21.5 billion in merchandise trade with the United States. The surplus had previously been estimated at \$18.6 billion by Canada and \$29.7 billion by the United States. Since 1976, Canada has reported a merchandise trade surplus with the United States and for the past six years it has increased annually - most notably since 1982.

The overall increase of \$1.5 billion from the 1984 surplus reflected an \$8.1 billion advance in Canadian exports to the U.S. (southward trade) that exceeded a \$6.6 billion increase in Canadian imports from the U.S. (northward trade.)

NORTHWARD TRADE:

The major reconciliation adjustments to the northward trade flow were as follows:

- * An addition of \$8,252 million to U.S. exports, representing a residual adjustment for non-receipt of U.S. export documents. (This represents 12.8% of the U.S. published value, up from the 1984 level of 11.3%. Since 1979, non-receipt levels have remained fairly stable,