

BILATERAL TRADE BETWEEN CANADA
AND THE UNITED STATES
1970 - 1980
Value in billions of U.S. dollars

Figures Published by:	<u>Northward Trade Flow</u>			<u>Southward Trade Flow</u>			<u>Canadian Surplus</u>		
	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	0.6	2.6	1.2
1974	21.7	19.9	21.1	21.7	22.3	22.1	0.0	2.3	0.9
1975	23.1	21.7	22.8	21.1	22.2	21.4	-1.9	0.4	-1.3
1976	25.9	24.1	25.5	25.9	26.2*	26.2	0.0	2.1	0.7
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	-0.6	5.0	0.6
1980	41.4	35.4	40.7	41.2	41.5	42.0	-0.2	6.1	1.3

* Beginning of 1976, the U.S. import figures shown are on an f.a.s. (free alongside ship) basis; prior to 1976, the customs value is shown.

Note: Each figure is rounded independently.

Reconciliation of U.S. - Canada Merchandise Trade
Statistics, 1980 - Advance Information

After completion of the reconciliation of the merchandise trade data for Canada and the U.S., Canada had an estimated \$1.4 billion (\$U.S.) surplus in 1980, up from \$0.6 billion in 1979. Published Canadian trade statistics show a 1980 deficit of \$0.2 billion (\$U.S.), \$1.6 billion less than the reconciliation figure; published U.S. statistics show a Canadian surplus of \$6.1 billion, \$4.8 billion higher than the reconciled figure.

Differences in the published figures of the two countries arise for several reasons, including the non-receipt of export documents, differences in definition and valuation of trade, inclusion of transportation charges, and differences in timing and the system of crediting trade to partner countries. The reconciliation process, which is done jointly by the two countries, allocates statistical discrepancies in published figures to these causes based on balance-of-payments principles.