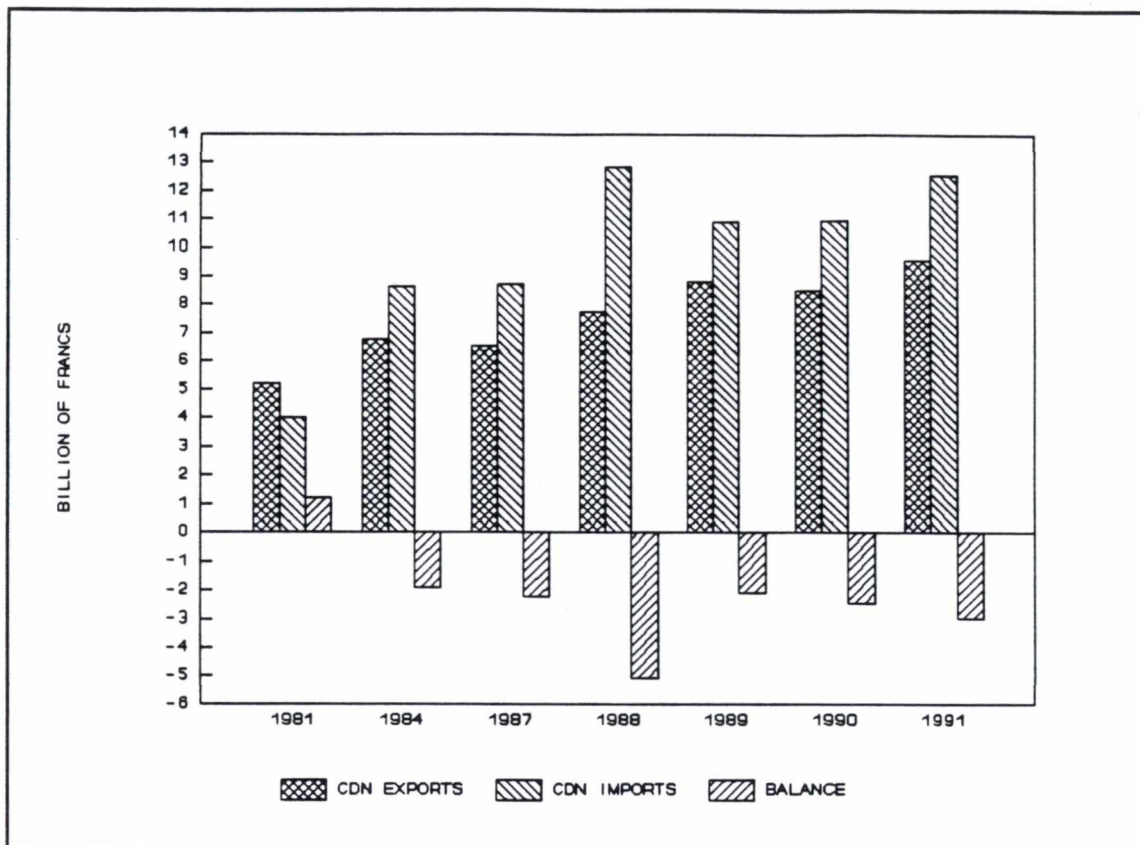


Table I
TRADE BETWEEN CANADA AND FRANCE
FROM 1981 TO 1991



	Exchange Rate	Canadian Exports	Canadian Imports	Trade Balance
	\$1 = FF	(Millions of Francs)		
1981	4.53	5 224	4 018	1 205
1984	6.75	6 760	8 657	-1 897
1987	4.58	6 539	8 741	-2 202
1988	4.85	7 737	12 808	-4 342
1989	5.39	8 836	10 908	-2 071
1990	4.66	8 499	10 952	-2 453
1991	4.94	9 570	12 561	-2 991

*Owing to shifts in the exchange rate between the French franc and Canadian dollar, the above analysis is shown in French francs. As the above statistics were supplied by a French source (French Customs), it is necessary to dissociate shifts owing to economic factors from those related to changes in the value of the two currencies.