



communiqué

N^o:
No.: 94

JUNE 12, 1984

EXPORTS OF JAPANESE MOTOR VEHICLES TO CANADA FOR 1984/85

An understanding between Canada and Japan for the continuation of the orderly development of Japanese motor vehicle exports to Canada until the end of fiscal year 1984/85 was announced today by the Minister for International Trade, the Honourable Gerald Regan.

The Minister said that he had just been informed by the Japanese authorities that MITI forecasts the level of Japanese passenger car exports will not exceed 166,000 units in the current fiscal year from April 1, 1984 to March 31, 1985 on the basis of an anticipated total Canadian market of 917,000 passenger car units. This is the fourth such understanding with Japan. The previous understanding, which terminated on March 31, 1984, provided that passenger car exports would not exceed 202,600 units over 15 months.

Minister Regan noted that, since the conclusion of the last understanding with Japan, domestic sales of passenger cars had increased by over 18%. As the Canadian market trends were continuing to improve steadily, there was a real possibility that the Canadian market could substantially expand beyond 917,000 units. For this reason, the new understanding with MITI includes an agreement to review the situation in early January 1985 when information about the actual level of Canadian passenger car sales for calendar year 1984 becomes available. At that time, if it becomes clear that the Canadian market

... 2