

At the same time, Argentine exports to Canada revealed a different behaviour: growth during the 1980's, reaching its peak in 1990, followed by a slight drop or stagnation from there on.

#### ARGENTINE EXPORTS TO CANADA

Argentine exports to Canada totalled \$115.7 million in 1993, a 3% increase from 1992, but it was still below the 1991 total of \$130 million. Approximately 40% are in the form of agri-food products: fruits, nuts, prepared meats, juices, cheeses and a further 26% are leather. Auto parts, engines and machinery are some of the other products that Argentina exports to Canada. Potential for expansion of Argentine exports does exist in a wide range of products. Argentine exports of industrial goods are expanding worldwide as a result of the restructuring of the local industry and the application of new technologies. Thus, Canadians should look more carefully when targeting markets at the large variety of products offered by Argentina (see REPUBLIC OF ARGENTINA - FOREIGN TRADE - ARGENTINE EXPORTS BY MERCHANDISE).

#### CANADIAN EXPORTS TO ARGENTINA

Canadian exports to Argentina in 1993 reached \$135.3 million, a 34% increase above those for 1992, over twice the value for 1991 and three times the 1990 level. Much of the increase has been fuelled by a consumer boom brought by the economic program which introduced convertibility in the currency, sharp reductions in the rate of inflation, and reductions in import tariffs. Canadian products accounted for about 0.5% of Argentine imports in 1993, the key exporters to Argentina were: the United States (25%), Brazil (23%), Germany (6%), Italy (5.8%) and Chile (4%).

What does Canada export to Argentina? Name it. An extensive range of products and equipment from newsprint and sulphur, to shampoo and furniture (a reflection of the boom in sales of consumer products), polyvinyl, sausage casings, high tension yarn, parts and accessories of automatic data processing machines, injection moulding machines, machines and mechanical appliances, telecommunications and transmission equipment for radio and TV broadcasting, instruments for physical and chemical analysis.

The Argentine economic plan initiated in 1991 included a massive sell-off of state owned companies, the opening of the economy through lower tariffs, new laws on foreign investments, etc. Canadian firms have been, and continue to be involved in the privatization process. By