

Minister for
International
Trade



Ministre du
Commerce
extérieur

No. 189

September 1, 1988.

1988 CANADA-JAPAN TRADE FIGURES EXCELLENT

"Canada's latest trade figures show that Japan's market for our exports is growing at an unprecedented rate providing excellent export opportunities for Canadian business," announced International Trade Minister John C. Crosbie today.

Preliminary trade figures for June 1988 show a surge in exports to Japan of 36% over May 1988. This resulted in a surplus of \$156 million for the month of June, the first monthly surplus we have had since 1983. From January to June 1988 Canadian exports to Japan totalled \$4.15 billion representing a \$1.14 billion or 37.8% increase over 1987 exports for the same period.

Sectors of particular export growth this year were wood and wood products, chemicals including plastics and gold. Manufactured products are more than ever making their way to Japan. Aircraft, precision instruments and medical products stand among the 20 most important export items for the first 6 months of 1988.

The International Trade Minister was delighted with the very positive momentum Canada has developed in the Japanese market. "The revaluation of the Yen has helped create significant opportunities for Canadian exporters in Japan," commented Mr. Crosbie, "and I am pleased to see that Canadian business is taking advantage of the new access to the market".

"Trade promotion efforts will continue to be a major thrust of my Government to assure the success of Canadian products in markets abroad" stated Minister Crosbie. "These efforts are part of the National Trade Strategy, and a specific strategy for the Japanese market, adopted by the Cabinet since 1986. In this Strategy, we committed ourselves to the vigorous promotion of exports of value added resources and fully manufactured goods to Japan, and other Asia Pacific countries, and we are glad to see these initiatives are bearing fruit."

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