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DRAMATIC GROWTH IN PACIFIC TRADE

In a recent address to the Pacific Northwest Trade Association, Mr. Mitchell Sharp, the Minister of Trade and Commerce, spoke of the increase in Canada's wheat sales from \$60 million in 1954 to \$540 million in 1964, and mentioned that Japan had become the country's fourth largest market.

In reviewing Canada's trade with Commonwealth countries, Mr. Sharp emphasized the necessity for us to adapt to the changing market needs of Australia and New Zealand, especially in view of their recent decision to unite in a free-trade arrangement. Mr. Sharp said he was hopeful that the "impressive growth" in Canada's trade with Latin America would increase in the near future.

The following is a partial text of Mr. Sharp's speech:

...There is little need for me to elaborate in detail on the potential of trade in the Pacific region and the importance of seizing the opportunities. Canada's trade with this region has shown dramatic growth over the past decade. Our wheat sales to the area have increased from about \$60 million in 1954 to nearly \$540 million in 1964. Japan is a traditional and most valued market for Canadian wheat. We have been able to develop new and substantial outlets in mainland China for Canadian grain. A part of our grain sales to Russia moves out through Pacific ports and enters the Soviet Union through their Pacific ports. In 1963-64 and again in the current crop year, wheat and flour sales to our traditional customers and to our more recent customers in Eastern Europe and Asia involve movement of the maximum volume of wheat we can physically handle through our existing facilities....

Of course, we cannot expect the record volumes to which I have referred to be repeated every year. But I do expect and look confidently to China to provide a continuing and substantial outlet for Canadian grains in the future — this is in their own interest as well as ours. And I am hopeful that the Soviet Union will come to regard Canada as a usual source of supply in years when their crop is normal, as well as when crop conditions in the U.S.S.R. give rise to large import requirements. I am convinced that it makes good economic sense for the U.S.S.R. to look to Canada as an efficient source of supply, in good years as well as bad, for at least part of the grain requirement of their Pacific region.

Apart from wheat, Canada's exports to the Pacific region, excluding the United States, reached about \$700 million in 1964. The level has been increasing sharply and we look to continued growth. Our trade with the area is illustrative of most of the current challenges and problems of international trade. Our partners include small countries and large, countries of the North and of the South, the developed and the developing, members and non-members of the Commonwealth, market economies and state-trading economies and a multitude of races.

INCREASED TRADE WITH JAPAN

Japan...has become Canada's fourth largest market in the world, after the United States, Britain and the EEC. Canada is in the fortunate position of being able to supply economically many of the imports required by Japan to feed its population and to sustain and expand its industrial complex....