

CANADA - PANAMA TRADE

Panama and Colon Free Zone (CFZ) represent both an attractive domestic market and a convenient distribution centre for Canada's exporters.

Over the course of the 1980's, the balance of trade between our two countries has shifted dramatically in favour of Canada, due to recession in the Panamanian economy.

The composition of Panama's exports to Canada closely approximate that of its immediate Central American neighbours, in spite of the fact that its economy is considerably more diversified. Bananas, coffee, pharmaceuticals and shrimp are the principal Panamanian exports to Canada.

Despite Panama's economic difficulties, Canada exported \$34 million worth of grain, fuel, edible oil, pulp and paper, and chemicals to the market in 1988.

The anticipated resurgence of the Panamanian economy presents excellent opportunities for Canadian suppliers to re-establish themselves in the two-way trade between our countries. Agricultural commodities, foodstuffs, construction materials, autoparts and consumer goods are only a few of the items Panamanian importers will be shopping for in the international market. Canada is well-positioned to meet this demand.