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TRADE DEVELOPMENT MISSION TO AUSTRALIA AND NEW ZEALAND

The Honourable Gerald Regan, Minister of State (International Trade), announced today that he is heading a trade mission of Seventeen Canadian Businessmen to Australia and New Zealand November 9-19. The purposes of this mission are to seek out opportunities for increased Canadian sales into these markets and to enhance the perception by Australians and New Zealanders of Canada as a secure and reliable supplier of sophisticated and high quality manufactured goods.

In assessing the importance of these markets to Canada, Minister Regan stated "While the USA is and will continue to be our most important trading partner, Canada needs to broaden and diversify its trading range. Canadian Businessmen need to seek market opportunities further afield and it is in this light that the Pacific Rim countries of Australia and New Zealand have come to be viewed with increasing importance."

Two way trade between Canada and Australia in 1982 amounted to \$1.1 billion with Canada running a surplus of \$210 million. Leading individual Canadian exports to Australia included motor vehicles and parts, sulphur, softwood lumber, drilling machinery and newsprint. Sales of fully manufactured items (\$274 million) accounted for over 40% of Canadian exports to Australia.

Canada's reciprocal trade with New Zealand in 1982 amounted to \$297.3 million with the Canadian surplus amounting to \$16.5 million. Our most important exports included sulphur, telecommunications equipment, synthetic rubber and plastic materials, zinc, other end products, canned fish, industrial machinery, fertilizers and meat.