

because of an increase in exports of contractors' equipment and tools which are leased. The trade definition adjustment for United States exports dropped to US\$ 150 million in 1981 from US\$ 459 million in 1980 because of a marked decrease of imports by Canada of offshore swapped oil (i.e. crude petroleum received directly from third countries in exchange for crude petroleum received by the United States from Canada). Data users should note that beginning in 1981, the values used in the reconciliation procedure include trade with the Virgin Islands. Puerto Rico has been included since January 1976.

From Statistics Canada Daily, Thursday, Sept. 2, 1982.

Year	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970
Exports	45.2	41.4	38.7	37.1	37.9	38.0	38.0	38.5	38.0	37.5	37.0	36.5
Imports	39.6	40.7	41.2	41.5	42.0	42.0	42.0	42.0	42.0	42.0	42.0	42.0
Trade Balance	5.6	0.7	-3.3	-3.6	-4.1	-4.0	-4.0	-4.0	-4.0	-4.5	-5.0	-5.5

Note: Each figure is rounded independently. (See also side entry) Data prior to 1975, the customs value as shown. Beginning in 1976, the U.S. import figures shown are on an F.A.S. basis.

Reconciliation of United States-Canada Merchandise Trade Statistics, 1981. After completion of the reconciliation of merchandise trade data for Canada and the United States, Canada had an estimated US\$ 2.8 billion surplus in trade between the two countries in 1981, double the US\$ 1.4 billion surplus posted in 1980. Expanded Canadian trade statistics showed only a US\$ 1.2 billion surplus, US\$ 1.6 billion less than the reconciled figure, while United States statistics showed a US\$ 2.9 billion Canadian surplus, US\$ 4.1 billion higher than the reconciled number. The largest reconciliation adjustment in 1981 was an addition of US\$ 2.6 billion (12.7%) to United States exports, representing the non-receipt of export documents. The corresponding adjustment to Canadian exports was an addition of US\$ 4.6 billion (3.2%), up from US\$ 1.2 billion (2.5%) in 1980. Nearly 40% of Canadian non-receipts were for re-exports of goods to the United States. Other significant adjustments included a reduction of Canadian imports by US\$ 789 million for goods priced above transaction value, United States imports were reduced by US\$ 867 million to remove transportation charges and increased by US\$ 912 million for trade definition, most of which was for nonbound electricity which the United States does not define as trade. Canadian exports were decreased by US\$ 428 million for trade definition, substantially more than in the previous year.