

United States

Accounting for 14 per cent of world trade (Table I), the importance of the United States as a market for exports and a source of imports for selected Commonwealth countries is shown in Tables XVIII and XIX. The growing proportions of exports from Nigeria and Trinidad and Tobago shipped to the United States are attributable to higher volumes and prices of petroleum, while the lower share of Indian imports derived from that source, comparing 1972 and 1973 with 1969 and 1970, is due to a drop-off in food aid shipments.

Total exports from the United States, excluding military grant aid, amounted to \$US 70.8 billion in 1973, a 44 per cent increase over the preceding year. Imports rose by only 24 per cent, to \$69.1 billion (f.o.b.). This turnaround in the trade position had its counterpart in the lower aggregate of surpluses recorded by Commonwealth countries in their trade with the United States. The greater part of this reduction was attributable to the smaller surplus run by Canada -- which country accounts for about two-thirds of Commonwealth trade with the United States. The rise in Canadian imports of automotive and related products from the United States exceeded the increase in exports, contributing to a change from a positive to a negative balance in automotive trade in 1973, after a series of surpluses in the preceding three years.

Table XVIII Exports from the Commonwealth to the United States

Proportion of each country's total exports sent to the United States

Per cent

	1969	1970	1971	1972	1973
Australia	14	13	12	13	12
Bahamas	61	72	84	89	..
Bangladesh	9	12	10	..	..
Britain	12	12	12	13	12
Canada	71	65	68	70	68
East African Community	11	11	10	10	10
Ghana	13	18	24	15	15
Guyana	25	28	26	25	21
Hong Kong	35	36	35	33	28
India	18	14	16	15	14
Jamaica	38	53	45	44	..
Malaysia	15	13	14	14	12
New Zealand	16	17	17	15	16
Nigeria	12	12	18	21	24
Singapore	11	11	12	16	18
Sri Lanka	8	7	9	7	7
Trinidad & Tobago ..	54	54	49	50	62
Commonwealth Total ..	30	29	30	31	29

Table XIX Imports into the Commonwealth from the United States

Proportion of each country's total imports from the United States

Per cent

	1969	1970	1971	1972	1973
Australia	25	25	22	21	22
Bahamas	68	54	32	28	..
Bangladesh	14	21	16	..	..
Britain	14	13	11	11	10
Canada	73	71	70	69	74
East African Community	5	7	6	5	5
Ghana	18	18	15	18	18
Guyana	22	24	24	24	24
Hong Kong	13	13	13	12	13
India	28	30	24	15	18
Jamaica	41	44	40	37	..
Malaysia	6	9	7	9	8
New Zealand	12	13	10	11	11
Nigeria	12	15	14	10	10
Singapore	8	11	13	14	15
Sri Lanka	8	6	5	8	9
Trinidad & Tobago ..	14	16	18	19	16
Zambia	10	10	11	9	9
Commonwealth Total ..	30	28	27	30	26

Table XX Exports from the Commonwealth to the United States

£ million

	1969	1970	1971	1972	1973 ^a
Australia	235	247	254	343	466
Bahamas	13	26	81	117	129
Bangladesh	21	26	15	^b	^b
Britain	906	943	1,095	1,219	1,522
Canada	4,106	4,415	4,941	5,635	6,947
East African Community	33	38	36	36	45
Ghana	19	34	33	22	34
Guyana	13	15	15	16	12
Hong Kong	319	374	413	463	634
India	139	114	137	147	166
Jamaica	40	75	64	66	73
Malaysia	103	91	86	95	132
New Zealand	80	88	93	108	166
Nigeria	47	59	133	182	275
Singapore	66	67	82	129	245
Sri Lanka	10	10	12	9	12
Trinidad & Tobago ..	101	102	99	104	161
Other Commonwealth ..	30	29	31	47 ^c	57 ^c
Total	6,281	6,753	7,620	8,738	11,076

^a Actuals, or annual rates based on latest data.

^b Estimate included in "Other Commonwealth".

^c Including estimates for Bangladesh.

Table XXI Imports into the Commonwealth from the United States

£ million

	1969	1970	1971	1972	1973 ^a
Australia	404	461	411	387	610
Bahamas	84	75	65	53	59
Bangladesh	41	68	31	<i>b</i>	<i>b</i>
Britain	1,131	1,174	1,095	1,180	1,622
Canada	3,950	3,965	4,439	5,213	6,717
East African Community	17	27	31	23	26
Ghana	27	31	27	21	33
Guyana	10	13	14	13	17
Hong Kong	138	159	174	185	322
India	251	258	237	130	233
Jamaica	75	94	91	92	101
Malaysia	31	50	40	59	97
New Zealand	48	65	53	63	91
Nigeria	34	64	88	62	71
Singapore	65	109	148	186	310
Sri Lanka	15	9	7	10	16
Trinidad & Tobago ..	29	36	48	57	51
Zambia	17	19	25	20	20
Other Commonwealth ..	63	86	87	120 ^c	145 ^c
Total	6,430	6,763	7,111	7,874	10,541

^a Actuals, or annual rates based on latest data.

^b Estimate included in "Other Commonwealth".

^c Including estimates for Bangladesh.

Appendix Table 8 shows United States imports, by commodity, from Commonwealth countries. More than half of the increase in imports from Canada was due to a small group of commodities including automotive and related products, crude oil, lumber, pulp and newsprint. Substantial price rises, caused by speculation and supply disruptions, as well as rapidly increasing demand, raised the value of copper imports, but volume was little changed in the face of substantial sales by the US General Services Administration from government stockpiles. Surplus disposals in the United States also accounted for the unchanged value of imports of tin from Malaysia and a sharp drop in both value and volume terms of imports of aluminium and aluminium ores from both Canada and Jamaica.