

IOWA

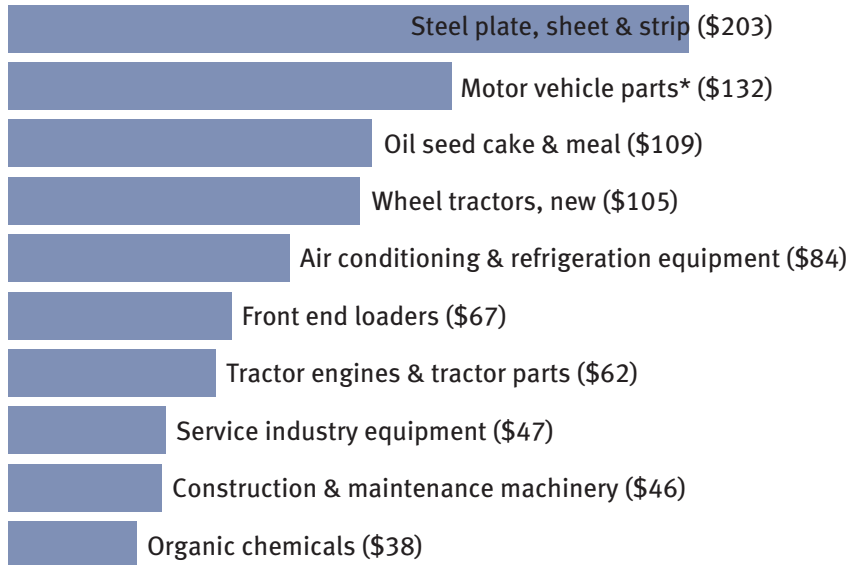
➤➤ 55,000 Iowa jobs supported by Canada–U.S. trade

- Total Canada–U.S. merchandise trade: \$411 billion
- Canada–U.S. trade supported 5.2 million U.S. jobs
- Canada–Iowa trade of meat and live animals grossed \$227 million in 2004
- Iowa purchased more natural gas from Canada last year than the next ten largest commodities combined



Iowa's Leading Exports to Canada

2004, in millions of U.S. dollars

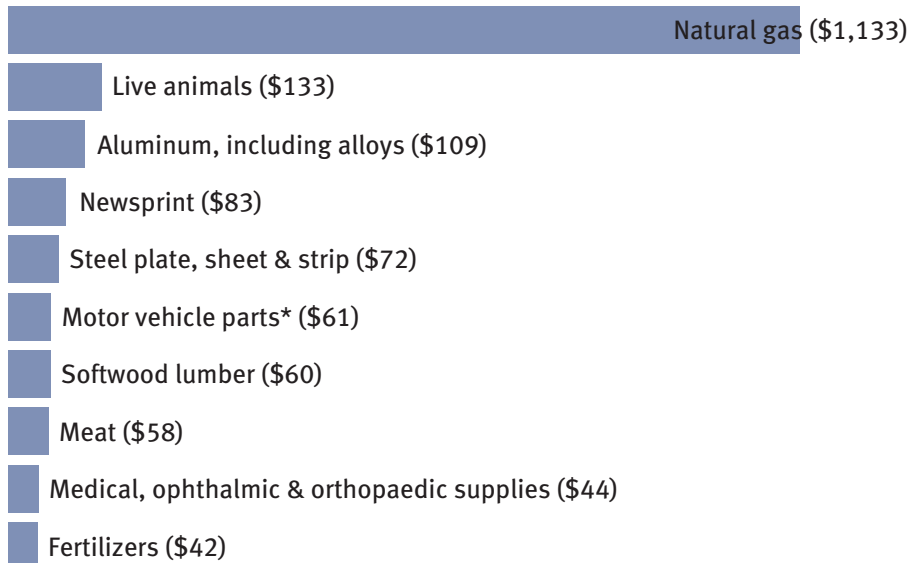


*not including engines

Total Iowa exports to Canada: \$2.2 billion

Iowa's Leading Imports from Canada

2004, in millions of U.S. dollars



*not including engines

Total Iowa imports from Canada: \$2.8 billion

A cut above the rest...

Canada was Iowa's primary export market in 2004, receiving 36% of the state's foreign-bound goods. Iowa sold more to its northern neighbor than to its next five largest export destinations combined. \$2.2 billion of Hawkeye State goods flowed north last year and were exchanged for \$2.8 billion in Canadian products. Overall, bilateral trade increased 22% from last year, reaching \$5 billion.

Powering trade...

Energy was the largest trade sector between Canada and Iowa, generating \$1.2 billion last year, an increase of 23% from 2003. The Hawkeye State sold Canada \$2 million worth of lubricating oils and greases, and imported \$2.2 billion in energy goods. 96% of the state's imports consisted of Canadian natural gas, with purchases totaling \$1.1 billion. The state also bought \$41 million in petroleum and coal products from its northern neighbors.

Machinery moving the market...

Machinery was the second largest trading sector in 2004, with \$709 million done in cross-border exchange. Machinery also constituted the Hawkeye State's largest export sector, bringing in \$587 million in revenue, including \$105 million in new tractors and \$67 million in front end loaders. This represented a 20% increase in machinery exports from last year. In exchange, Iowa purchased \$122 million in Canadian machinery.

Cultivating relations...

Agriculture represented a valuable sector for Iowa–Canada trade last year, generating \$683 million. The Hawkeye State sold \$348 million worth of agriculture goods to Canada, including

\$109 million worth of oil seed cake and meal, and \$35 million worth of meat. In return, the state purchased \$133 million in live animals and \$58 million in meat, for a total of \$335 million bought in Canadian agricultural imports.

Metals ensure a strong foundation for trade...

Metals trade grew by 44% to reach \$593 million in 2004, an increase of \$181 million from the previous year. The state sent \$324 million worth of metals north of the 49th Parallel, and purchased \$269 million in Canadian metals products in return. Steel plate, sheet and strip generated \$203 million—63% of the state’s revenue from metals last year. \$109 million worth of aluminum (including alloys) was the state’s leading metal import from Canada.

Highways and scenic byways...

92,500 visits by Canadians generated \$15 million for the Hawkeye State last year. In turn, lowans spent \$59 million over the course of their 114,600 trips to Canada. In total, cross-border tourism grew \$18 million, an increase of 32% from the previous year.

June 2005



Top Three Canadian Employers

- ✦ Canadian National Railway Company
 - ★ *Canadian National Railway Co*
- ✦ Magna International Inc
 - ★ *Intier Automotive Seating of America Inc*
- ✦ Celestica Inc.
 - ★ *Celestica Corporation*

State jobs supported by Canada-U.S. trade: 55,000

| Iowa’s Merchandise Exports to Canada <i>2004, in millions of U.S. dollars</i> | | Iowa’s Merchandise Imports from Canada <i>2004, in millions of U.S. dollars</i> | |
|---|-------|---|---------|
| Machinery | \$587 | Energy | \$1,174 |
| Agriculture | \$348 | Agriculture | \$335 |
| Equipment | \$335 | Metals | \$269 |
| Metals | \$324 | Forest Products | \$217 |
| Transportation | \$247 | Chemicals | \$184 |
| Chemicals | \$139 | Machinery | \$122 |
| Household Goods | \$92 | Transportation | \$114 |
| Pharmaceuticals | \$33 | Equipment | \$113 |
| Telecommunications | \$32 | Pharmaceuticals | \$47 |
| Other | \$82 | Other | \$237 |

Iowa Trade

| | |
|------------------------|---------------|
| Exports to Canada: | \$2.2 billion |
| Imports from Canada: | \$2.8 billion |
| Bilateral trade: | \$5.0 billion |
| Largest export market: | Canada |

Iowa Tourism

| | |
|----------------------|--------------|
| Visits by Canadians: | 92,500 |
| \$ spent: | \$15 million |
| Visits to Canada: | 114,600 |
| \$ spent: | \$59 million |

Canada-Iowa Success Stories

What do Belle Plaine, Montezuma, Red Oak, Traer, Victor and Williamsburg have in common? All are cities in Iowa where Magna International, a major Canadian auto parts manufacturer, has opened production facilities. Magna’s investment in Iowa has created well paying jobs for lowans, contributed to the economic well being of the communities and reinforced Canada as Iowa’s primary trading partner.

Wells Fargo Financial Corporation Canada is a diversified financial services company with more than 180 branches located in all 10 Canadian provinces. Its parent company, Wells Fargo Financial is based in Des Moines, Iowa, where it began more than 108 years ago. The company serves consumers, businesses and industries and government entities through more than 1,280 stores and affiliated companies in the United States, Canada, the Caribbean, Mexico and the Pacific Islands. Its Canadian operations have grown over the past sixty years to support more than 2,000 employees across the country.

For more information on Canada’s trade with Iowa, please contact:

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Sources: Merchandise trade and tourism figures are from **Statistics Canada**, converted at the rate of US\$1.00=C\$1.3015. Job numbers are based on 2001 data from a 2003 study by **Trade Partnership Worldwide** commissioned by the Canadian Embassy. Canada’s export ranking is from the **World Institute for Strategic Economic Research (WISER)**. All figures are in U.S. dollars. Figures may not add up due to rounding.