

# News Release

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## SOUTH AFRICAN TRADE MINISTER TO VISIT CANADA

The Honourable Roy MacLaren, Minister for International Trade, announced today that the Honourable Trevor Manuel, South African Minister of Trade and Industry, will visit Toronto on November 27, following his attendance at the informal meeting of ministers responsible for trade from 11 World Trade Organization (WTO) countries in Vancouver, November 23-24.

During Mr. Manuel's stay in Toronto, he and Mr. MacLaren will sign a new Double Taxation Agreement and a Foreign Investment Protection Agreement. The two agreements will help foster two-way trade and investment flows by providing a more secure environment for investments and reducing costs of doing business.

Immediately following the signing ceremony, Mr. Manuel and Mr. MacLaren will participate in a Canada-South Africa Business Roundtable, to be attended by 30 senior private-sector representatives. The ministers will also be guests of honour at a Canadian Club luncheon during which they will speak on the rapidly expanding Canada-South Africa commercial relationship, as well as business and economic conditions in the new South Africa.

"Minister Manuel's visit to Canada, as well as the signing of these agreements, highlights the impressive growth in Canada-South Africa trade since the normalization of commercial relations in 1993," Mr. MacLaren said. "I am pleased that a growing number of Canadian companies are taking advantage of opportunities that this dynamic market offers."

In February 1994, Mr. MacLaren led a high-level trade mission to South Africa, at which time he officially opened the new Canadian Government Trade Office in Johannesburg. Mr. MacLaren's mission marked the first visit by a Canadian trade minister to South Africa in 30 years.

Since that time, South Africa has emerged as one of Canada's fastest-growing export markets. Two-way trade doubled over the last two years and is expected to reach \$700 million in 1995. An increasing number of Canadian firms are establishing operations in South Africa.

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