

providing another financing option, thereby increasing their ability to compete more effectively in the global marketplace.

I am confident that a more fruitful partnership between the Export Development Corporation and the banks will develop so that other new programs for the benefit of SMEs can be announced shortly.

Today, I am pleased to be able to announce that the Export Development Corporation and the Toronto-Dominion Bank have become partners in a financing program for the automotive parts sector.

This program provides improved access to working capital for smaller companies that are increasingly being required to finance the cost of the design and development of tools and moulds. Auto parts is an extremely important sector of the economy, with shipments totalling \$16.3 billion last year, of which 85 per cent were exports.

In the same vein, I am encouraged by a new program that my colleague the Minister of Public Works and Government Services will be announcing shortly. This initiative will greatly assist small and medium-sized exporters in obtaining pre-shipment financing through bank branch networks. The Progress Payment Program will work as a partnership between the banks and the Canadian Commercial Corporation, drawing on each other's expertise.

In addition to these initiatives, I am delighted to acknowledge the new training program announced by the Canadian Bankers' Association (CBA).

Over the next few months, the CBA will roll out a program of seminars for bank managers and their senior staff. It aims to renew bankers' focus on export markets, increase their awareness of the export process and expand their knowledge of government programs and services available to exporters.

The seminars will be delivered to bankers across the country by the Institute of Canadian Bankers, and will involve, at a minimum, bank regional executives and trade specialists, as well as representatives from the Export Development Corporation and the Department of Foreign Affairs and International Trade.

I am sure the seminars will make a significant contribution toward helping exporters get the information they need to be more competitive overseas.

We have also been working with the banks on new products to enhance the ability of exporters to access information. Together with bank trade specialists and other interested parties, we have developed a road map to exporting and export finance — a guide to