
news release

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MONTREAL FIRM SELLS ENVIRONMENTAL EQUIPMENT TO CHINA WITH EDC FINANCING

The Honourable Tom Hockin, Minister for International Trade, announced today that the Government of Canada, through EDC (Export Development Corporation), will lend up to US\$5 million to China to finance the sale by Black Clawson-Kennedy Ltd. (BCK) of equipment and services for a de-inking machine for waste paper. The transaction will generate approximately 189 person years of employment.

BCK of Montreal, Quebec, has been active in the China market for a number of years, and has been involved in providing training to Chinese technical and operating personnel on the technologies involved.

The machinery, which will upgrade the Renmin Paper Mill, will be used to de-ink waste paper and reduce the amount of virgin pulp effluent that is disposed of in the river surrounding the mill, as well as the amount of virgin pulp necessary to produce paper.

The equipment and services to be exported are clearly directed toward civilian domestic needs.

The transaction is financed under a line of credit between EDC and the Bank of China. EDC lends the funds to the Bank of China, which in turn lends them to the end users, in this case the Guangdong Machinery Import and Export Corporation.

EDC is a unique financial institution that specializes in helping Canadian exporters compete internationally. EDC facilitates export trade and foreign investment through the provision of risk management services, including insurance and financing, to Canadian companies and their global customers. EDC reports to Parliament through the Minister for International Trade.

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For further information, media representatives may contact:

Media Relations Office
External Affairs and International Trade Canada
(613) 995-1874