

433 - OSLO

NORWAY

TRACKING: ACTIVITIES UNDERTAKEN IN QUARTER

RESULTS REPORTED

QUARTER : 1

-34 MEMBER NEWFOUNDLAND & LABRADOR OFFSHORE OIL & GAS MISSION VISITED NORWAY TO PROMOTE JOINT-VENTURE. -CDN MINISTER OF STATE FOR SCIENCE & TECHNOLOGY LED MISSION TO EXAMINE JOINT-VENTURES TECHNOLOGY TRANSFERS & SCIENTIFIC EXCHANGES. -EXEC. V. P. OF INVEST. CDA MET WITH NORWEGIAN INTERLOCUTORS TO STRESS CANADA'S OPEN FOR BUSINESS POLICY AND EXAMINE PROCEDURES FOR INVESTMENT.

-FIRM INTEREST BY NORWEGIAN CO'S. AWAITING ANNOUNCEMENT ON HIBERNIA DEVELOPMENT. 16 JOINT-VENTURES PENDING. -KEEN INTEREST BY 7 LARGEST NORWEGIAN FIRMS WHO MET WITH MINISTER. REQUEST PRECISE INFORMATION ON VARIOUS ASPECTS OF INVESTIG IN CANADA. -NORWEGIAN INDUSTRIAL FUND WILL SUPPORT NORWEGIAN INVESTMENT IN CANADA.

QUARTER : 2

AQUACULTURE INVESTMENT SEMINAR IN CONJUNCTION WITH THE PROVINCE OF BRITISH COLUMBIA AND 3 LEADING NORWEGIAN BANKS WAS ORGANIZED AND IMPLEMENTED BY THE POST. CANADA NORWAY OFFSHORE WORKING GROUP MISSION TO CANADA.

OVER 100 PARTICIPANTS REGISTERED FOR THE SEMINAR WHICH ALLOWED FOR AN EXCELLENT EXCHANGE BETWEEN CDN COS & POTEN'L NRWGN INVSTRS. WHILE B.C. REC'D PRIMARY FOCUS, EAST COAST POTEN'L WAS ALSO IDENTIFIED WITH MORE INTEREST BEING SHOWN BY NRWGN INVSTRS IN THIS REGION OF CDA AS WELL. MEMBERS OF NRWGN DELEGA'N MET WITH CDN COS IN AN ATTEMPT TO FIND POSSIBLE JV PARTNERS. INITIAL INDICATIONS ARE THAT MORE COOPERATION IS POSSIBLE.

QUARTER : 3

CORPORATION LIAISON VISITS ON LEADING NORWEGIAN COMPANIES WITH INVESTMENT POTENTIAL AS WELL AS NORWEGIAN BANKS & DISTRIBUTION OF CDA/USA FREE TRADE AGREEMENT INFORMATION TO POTENTIAL INVESTORS. (02) CORPORATE LIAISON VISITS & INVESTMENT SEMINAR IN ICELAND.

AQUACULTURE CONTINUES TO PLAY LARGE ROLE IN NORWAY/CDA INVESTMENT DEVELOPMENT. GROWING INTEREST AS RESULT OF CDA/USA FREE TRADE AGREEMENT HOWEVER, NORWEGIAN ECONOMY BEGINNING TO SLOW DOWN WHICH MAY IMPACT ADVERSELY ON FOREIGN INVESTMENT OPPORTUNITIES. (12) NEW REGULATIONS ALLOWING ICELANDIC FIRMS TO INVEST ABROAD MAY HAVE POSITIVE RESULTS FOR CDA.

QUARTER : 4

CONTINUED CORPORATE LIAISON CALLS AND DISCUSSIONS WITH THE EXPORT COUNCIL OF NORWAY REGARDING JOINT INVESTMENT PROMOTION PROJECTS. FOLLOW UP IN ALL OUTSTANDING INVESTMENT ACTIVITIES IN POST PLAN.

THROUGHOUT FISCAL YEAR HAVE CONTACTED FIRMS IN ALL SECTORS SPECIFIED WITH VERY GOOD RESULTS IN OIL AND GAS AS WELL AS AQUACULTURE. BIK BOK ORGANIZATION WAS PREPARED TO CONSIDER CANADA BUT MARKET IN NORWAY FELL OFF AND PLANS CHANGED. NORSK DATA A/S STILL CONSIDERING CANADA AND AUTOMOTIVE SECTOR NOT AS YET DEVELOPED ENOUGH. ALL OTHER OBJECTIVES MET.