

I wish to announce that nuclear cooperation agreements have been signed with the Governments of the Republic of Korea and the Republic of Argentina, and I am tabling today copies of the texts of these agreements.

The Agreement with the Republic of Korea was signed in Seoul on January 26. It will allow the sale to the Republic of Korea of a CANDU power reactor produced by Atomic Energy of Canada Limited to go forward, the attendant commercial and financing arrangements having been already concluded.

The Republic of Korea is a developing country in the process of significant industrialization. Its economy is basically sound and its pattern of growth has been remarkable in recent years, but it has large power requirements over the coming periods which its indigenous fuel resources are not in a position to satisfy. As part of its efforts to generate sufficient energy for its programmes of industrialization and development, the Republic of Korea has established a significant programme of nuclear power generation. The acquisition of a CANDU power reactor is intended to supplement the country's nuclear power generation programme. The Republic of Korea is already building a power reactor supplied from the USA and is contracting for one additional unit from that source.

The Agreement with Argentina was signed in Buenos Aires today. It covers the sale of a CANDU reactor to the Argentine Republic and attendant technical cooperation pursuant to contracts which were concluded in 1974. World-wide inflation since that time has created difficulties and the commercial terms of those latter contracts are currently being renegotiated.

Argentina is an important Latin American country which has had harmonious relations with its neighbours for over 100 years. It is a member of the International Atomic Energy Agency. It has had a successful nuclear development programme for over 25 years and operates a number of research reactors as well as a heavy water moderated power reactor built with the cooperation of the Federal Republic of Germany.