

Ladies and Gentlemen, Señoras y Señores, I am proud to be back in Monterrey in the state of Nuevo Leon. This is my first visit to Mexico since negotiations on the North American Free Trade Agreement (NAFTA) were concluded on August 12. One year ago I had the pleasure to be here with Secretary Serra Puche, Governor Rizzo and more than 200 Canadian companies to open the successful Canada Expo '92 trade fair.

I am happy to reassure Mexico of Canada's continuing commitment to the NAFTA. We will shortly be introducing the necessary implementation bill in Parliament, with the intention of having the law in place before summer. We will fulfil our end of the bargain to establish the new North American free trade area. We will put the NAFTA into effect on the agreed date of January 1, 1994.

NAFTA is a step toward a new era in Canada-Mexico relations. The future abounds with challenges and opportunities. I am looking forward to the Canada-Mexico Joint Ministerial Committee meeting in Ottawa next month to explore more fully our mutual interests and concerns.

I am pleased to see that Canadian business is not waiting for the NAFTA to be in place to explore new opportunities. In 1992, Canadians participated in 16 trade fairs and in more than 70 trade missions to Mexico. Many of our entrepreneurs and exporters had never considered the Mexican market before. But that is changing rapidly.

Canada Expo '92 in Monterrey last January was Canada's largest and most successful trade show ever held in Latin America. More than 200 Canadian exhibitors made contact with potential Mexican clients and business partners. They attracted some \$70 million in prospective business. Ten Canadian firms identified potential joint ventures worth an estimated \$20 million.

The trade show was designed to expand business-to-business links with entrepreneurs in the state of Nuevo Leon. It did just that. Canada Expo '92 put Monterrey and Mexico's industrial north on the map for many exporters of Canadian products, technologies and services.

They became more aware of the tremendous potential for building new business partnerships. They were impressed by the enterprise and initiative that has flourished under Mexico's economic liberalization.

Today, I am here to open a satellite trade office in Monterrey. This new office will promote Canadian business interests in Mexico and further expand the growing trade and investment links between our two countries.

Already there are a number of success stories emerging from closer business ties between Canada and Mexico. Canadian