

end of June. This trade mission constitutes follow-up to the Prime Minister's meeting with President Boris Yeltsin on February 1. It will be aimed at sectors, such as oil and gas energy, construction, mining and engineering, where Canada can make a difference.

This door-opening exercise will be designed to showcase appropriate Canadian capabilities that meet vital needs in the region. My trade officials are preparing updated market surveys for the occasion and co-ordinating recruitment.

This initiative is part of an overall strategy that involves ministerial colleagues such as Tom Hockin, John McDermid and Jake Epp. Mr. Epp will visit Moscow and Kiev in the second half of May for talks on petroleum and nuclear safety issues. While in Moscow, he will tour the Neftegaz Oil and Gas Trade Show and meet the over 60 business people representing 25 Canadian firms participating in the Canadian exhibit organized by External Affairs and International Trade Canada. Canada will also be present at a large forest industry fair in St. Petersburg this September.

Energy is a key area that deserves special mention. To improve access for our energy firms, Canada pressed hard and successfully to be part of the European Energy Charter Negotiations, and we, along with Russia and Ukraine, were among the signatories to the political document signed last December.

Our objective is to ensure that the multilateral trade and investment rules that would bring the ex-Soviet republics into the free market system in the energy field, work to the benefit of Canadian business. We believe that Western investment in oil wells and gas pipelines is key to economic development in the C.I.S. A great deal remains to be done on the negotiation of the basic agreement, the legally binding document that will give substance to the Charter structure.

Negotiations are now entering a decisive stage, and we are looking to our private sector for guidance and advice. To date Canada has made a significant contribution through chairmanship of the Nuclear Working Group, the leading sectoral protocol among the three nearest completion.

The Export Development Corporation has recently been authorized to provide foreign investment insurance to three selected Canadian joint ventures in energy and construction. Recently, we organized the visit to Canada of Ron Freeman, First Vice President of the EBRD. Mr. Freeman met hundreds of business people in three cities on possible merchant bank involvement in joint venture projects.