

The Secretary of State for External Affairs and the Minister of Finance, Dr. Abdon Espinosa Valderrama, signed a letter of intent to initiate negotiations with the aim of providing Colombia a Canadian \$5 million loan with a repayment period of 30 years including seven years of grace and with an interest of 3 per cent per annum.

The ministers noted as well that the Government of Colombia had presented to date the following requests to the Canadian International Development Agency:

- "Transport studies for the Amazon and Orinoco River Systems" with the Ministry of Public Works,
- "Technical Assistance to the Instituto Geografico Augustin Codazzi for a Pilot Cadastral Project".
- "Development of the Bucaramanga Mining Zone",
- "Integrated Development of Fishing Resources" with Inderena,
- "Development of a Photogrammetry Course at the Centro Interamericano de Fotointerpretacion" (CIAF),
- "Renewal of the Grant to the National Planning Department for Their Administration of Technical Assistance Programmes".

The Canadian minister indicated that his government is giving favourable consideration to such requests in conformity with the established procedures and expressed the intention of his government to ratify the respective agreements subject to the fulfilment of the pertinent technical and financial conditions. The Colombian minister assured his counterpart that his government is ready to provide the necessary financing and will collaborate to improve any aspect of those projects in order to maximize the impact of such co-operation.

They also noted that the total funds for the 1976-1980 five-year co-operation programme have now been assigned.

The ministers exchanged thoughts on the Canadian Strategy for Interantional Development and agreed to jointly study the implementation of new forms of co-operation, particularly in the industrial sector.