

approximately 75% of world trade in 1974. Each of us also exports significant amounts of other commodities, for example, in Canada's case, copper, nickel, uranium, and lead and zinc. Yet Canada also is dependent on imports of other key commodities such as petroleum and tropical products, including coffee. Thus we can understand the need for having commodity arrangements for specific resources which meet the needs of consuming, as well as of producing countries.

We also want to work closely with you in bringing to a rapid and successful conclusion the Multilateral Trade Negotiations in Geneva. Canada, as a major world trader, regards these negotiations as being of critical importance. We are very conscious of the special role Brazil is attempting to play in these negotiations in order to ensure a satisfactory outcome for the developing countries. You will be aware as well of the initiative taken by Canada in proposing a complementary negotiating technique known as the sector approach which is designed to assist resource exporting countries, both developing and developed, in obtaining better opportunities to produce and market abroad some highly processed resource products, as well as raw materials, and thus to create a greater degree of industrial activity and employment in our domestic markets. I would strongly hope for Brazilian support for this initiative.

This is not all. We wish to continue our close collaboration with you on Law of the Sea questions. We wish to develop our nascent dialogue on African affairs. We are well aware of the close relations you have been able to establish with the African states, in particular with the Portuguese-speaking countries, and we wish to know your views.

Because of the close complementarity between our economies it is in economic affairs that there is the greatest potential for cooperation between us and especially between the private sectors of our two countries. Due to our own pattern of development, we are world leaders in many of the areas that are now important for the expansion of your economy: in telecommunications and railways, in airport construction, in aircraft engines and short takeoff and landing aeroplanes, in hydroelectric generators and long distance power transmission. I hope to deal with this aspect of our relations in greater detail in my visit to Sao Paulo and Rio where I expect to meet business leaders.