



News Release

Communiqué

No. 92

May 11, 1992

FOOD CREDITS SIGNED WITH RUSSIA

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that the Government of Canada, working through the Export Development Corporation (EDC), has signed a line of credit worth up to C\$62 million with the Russian Federation (Russia) for the purchase of Canadian foodstuffs not handled by the Canadian Wheat Board.

This line of credit represents the remaining unallocated balance of an original \$150 million food line of credit with the former Soviet Union, first announced in October 1991.

Under the terms of the line of credit, Russia anticipates that it will use the money to purchase such food items as vegetable oil products, meat, fish, baby food, powdered milk and animal feed.

Exporters should direct any inquiries regarding this line of credit to the Export Development Corporation. EDC offices are located in Vancouver, Calgary, Winnipeg, London, Toronto, Ottawa, Montreal and Halifax.

EDC is Canada's official export credit agency, responsible for providing export credit insurance, loans, guarantees, and other financial services to promote Canadian export trade. EDC reports to Parliament through the Minister for International Trade.

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