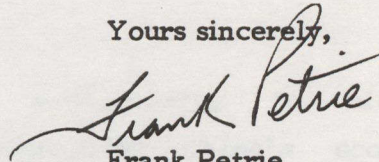


Our analysis of trade opportunities in the power sector has been more extensive than in other sectors because of the focus of our terms of reference. We recognize, however, that export prospects are as great or greater in other sectors in China and suggest a more detailed analysis might also be warranted in certain other sectors.

My colleagues on the Task Force - Peter Haines, Al Kilpatrick, Robert Walker - and I have appreciated having been asked to undertake the assignment, which we have enjoyed completing. We would welcome an opportunity to discuss this report further with you.

Yours sincerely,



Frank Petrie
President

/jjm

enclosure