

Trade and Investment

- Two-way Canada-Chile trade has more than doubled over the past decade from \$202.4 million in 1983 to \$552.5 million in 1994. During that same period, Canadian exports of wheat, pulp and paper machinery, mining and telecommunications equipment, automotive parts and iron and steel products increased by several hundred per cent.
- In 1994, the value of Canadian exports reached \$314.4 million, an increase of almost 50 per cent over 1993. Principal Canadian exports to Chile include machinery and parts, wheat, mining equipment, bituminous coal, potassium, molybdenum and telecommunications equipment.
- Imports of Chilean goods were valued at \$238.1 million in 1994, up 14 per cent over 1993. These include fresh grapes and other fruit, wine, copper concentrate, fish flour, meal and pellets, fish and seafood.
- During the Prime Minister's visit, Canadian businesses and their Chilean partners signed deals worth more than \$1.7 billion, including \$918 million in contracts and \$846 million in agreements in principle.
- Canadian investments in Chile have increased sharply during the last four years, making Canada one of Chile's largest foreign investors. The cumulative total of actual Canadian foreign investment is \$2.4 billion, while the cumulative total of actual and planned investment exceeds \$4 billion. The bulk of these investments are located in the mining sector, chiefly in mine development, although other sectors such as energy, banking and communications are beginning to attract more interest.
- Canadian commercial objectives in Chile centre on the mining, forestry, power/energy, communications/informatics, agriculture and environmental sectors. Canada and Chile's resource-based economies have much in common, and Canada enjoys an excellent reputation as an advanced supplier, which enhances the potential for sales of goods and services and for technology transfer. There are more than 50 Chile-Canada joint ventures operating in Chile, from forest-fire fighting to building industrial machinery.

Development Assistance Co-operation

- Development assistance in Chile has focused on technology transfer and institution building. During the Prime Minister's visit to Chile, the Canadian International Development Agency (CIDA) signed a letter of support, pledging \$4.35 million in financial assistance to the *Centro de Investigaciones Economicas para Latinoamérica* (CIEPLAN) to