

Mr. Crosbie was also pleased to note that there has been tremendous growth in interest and activity by Canadian firms in the USSR market in recent years. As well, this is the first year that private sector groups such as the Canada-USSR Business Council have participated in the MEC.

"The record of Canadian firms in the USSR market over the past two years is indeed impressive. Since May 1988, a total of 23 joint ventures have been registered between Canadian firms and Soviet enterprises. We are aware of at least 40 others which are currently under discussion," Mr. Crosbie remarked.

"The changes under way in the USSR, the tremendous interest and commitment generated in Canada, and our similar geography and natural conditions present us with considerable opportunities for mutual benefit, which we must continue to develop," stated Mr. Crosbie.

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For more information, media representatives should contact:

Media Relations Office
External Affairs and International Trade Canada

(613) 995-1874