

EDC also provides bid and performance bond related insurance and guarantees which provide security against wrongful or rightful calls. Under these programmes, EDC provided coverage for only \$0.6 million in 1992, none in 1993 and none to date in 1994. As more Canadian companies become active in Argentina, these programmes should be utilized.

With respect to EDC's financing programme, EDC financed three transactions in 1993 under its line of credit programme for a total of \$1.5 million (2 with Banco de Galicia and 1 through Banco Rio de la Plata). In 1993, EDC financed moulding equipment, graders and cattle.

In 1994, EDC expects to provide in excess of \$40.0 million in support of Canadian exports. EDC has already received four financing requests from Banco de Galicia totalling \$2.0 million and four financing requests from Telecom Argentina STET-France Telecom S.A. for approximately \$27.0 million. In addition to the telecommunications sector, EDC believes that the oil and gas sector presents opportunities for Canadian exporters and hopes to establish relationships with some of Argentina's oil and gas companies this year. Depending on the conclusion of EDC's review of the public sector, new opportunities may develop in this sector as well.

You will find hereunder information on EDC's Lines of Credit:

- Banco de Galicia: US \$10.0 million  
Contact: Mr. Enrique Martin or Carlos Lopez  
Phone: 54-1-394-7080
- Banco Rio de la Plata: US \$10.0 million  
Contact: Mr. Ricardo Marcelo Sturla  
Phone: 54-1-331-7751
- Telecom Argentina STET-France Telecom S.A.: US \$25.0 million  
Contact: Mr. Marcos Ayerra, Pedro Insussarry  
Phone: 54-1-968-3626

EDC is also in discussion with the Bank of Boston for the establishment of a new line of credit. The contact person is Mr. Pablo Perez Marexiano (54-1-343-8039).