

LOT REMAINS TO BE DONE IN THIS AREA AND I ENCOURAGE YOU STRONGLY TO FOLLOW UP ON OPPORTUNITIES.

THESE ARE THE ASSETS WHICH SHOULD BE EXPLOITED MORE IN COMING YEARS IF CANADA WISHES TO AUGMENT ITS SHARE OF THE AFRICAN MARKET.

DESPITE THESE ADVANTAGES, CANADIAN COMPANIES WHICH WISH TO EXPAND INTO THE AFRICAN MARKET ARE CONTINUALLY CONFRONTED BY MANY DIFFICULTIES WHICH MUST NOT BE DISCOUNTED. FURTHER, OUR COMPETITORS OFFER STRONG FINANCING INSTRUMENTS WHICH ARE MADE AVAILABLE TO THEM TO PURSUE IMPORTANT PROJECTS. WE RECOGNIZE THIS STATE OF AFFAIRS AND THE GOVERNMENT OF CANADA HAS UNDERTAKEN TO ENHANCE YOUR EFFORTS BY PROVIDING COMPETITIVE FINANCING.

MORE THAN 40% OF OUR BILATERAL AID PROGRAMS ARE DEVOTED TO AFRICA, PARTICULARLY IN SECTORS THAT CORRESPOND TO OUR CAPABILITIES: ELECTRIFICATION, ENERGY, TELECOMMUNICATION, TRANSPORT, FORESTRY, ETC. THESE CONTRACTS, AS YOU WILL REALIZE, REPRESENT A GATEWAY TO EXPAND YOUR ACTIVITIES IN AFRICA. FURTHERMORE, AN INCREASING PORTION OF CIDA FUNDS ARE AVAILABLE FOR PARALLEL FINANCING WITH EDC. FOR EXAMPLE, A CASE IN POINT IS TUNISIA WHERE CIDA HAS ESTABLISHED A LINE OF CREDIT OF \$20 MILLION

.../12