



News Release

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FOOD LINE OF CREDIT TO U.S.S.R. SIGNED

The Minister of Industry, Science and Technology and Minister for International Trade, the Honourable Michael H. Wilson, today announced the signing by Canada of a \$150-million line of credit to the U.S.S.R.

The line of credit, first announced by Prime Minister Brian Mulroney at the G7 Summit in London last July, will be used for the purchase by the U.S.S.R. of much-needed Canadian foodstuffs.

Canada's Export Development Corporation, acting on behalf of the Government of Canada, signed a credit facility on commercial terms with the Soviet Bank for Foreign Economic Relations (Vnesheconombank) in Ottawa late last week.

Under the terms of the line of credit, the U.S.S.R. will use the money over the next six months to purchase food items such as vegetable oil products and meat and baby food, as well as animal feed.

The U.S.S.R. will arrange food purchases from Canadian suppliers through the Canadian Commercial Corporation and the Agricultural Products Board of Agriculture Canada, and directly with other public and private companies.

This supply agreement complements ongoing wheat and barley sales through the Canadian Wheat Board.

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