

v) Petro-Canada International Assistance Corporation

Petro-Canada International Assistance Corporation (PCIAC) is a wholly-owned subsidiary of Petro-Canada which assists oil-importing developing countries to find and develop their indigenous oil and gas supplies, to help reduce their dependency on imported supplies.

Since it became operational in early 1982, PCIAC has signed aid agreements with seven countries for petroleum exploration projects totalling \$75 million over the period 1982-85. Projects are underway in Barbados and Jamaica in the Caribbean; Senegal, Gambia and Tanzania in Africa; and Thailand and the Philippines in Asia. A regional marine seismic survey is in preparation in the Windward Islands and Haiti, and new projects are also being studied in other Asian and African countries.