

REPORT 4
89/10/10

QUARTERLY PROGRESS REPORT OF EXPORT PROMOTION PROGRAM
AT MISSIONS ABROAD FOR FISCAL YEAR 88
FORECAST OF KEY ACTIVITIES AND ANTICIPATED RESULTS STATED IN MISSION'S ANNUAL PLAN

POST :646-GUATEMALA

017-OTHER SERVICES
GUATEMALA

PLANNING: ACTIVITIES PROPOSED IN POST PLAN:

ANTICIPATED RESULTS:

TRACKING: ACTIVITIES UNDERTAKEN IN QUARTER:

QUARTERLY RESULTS REPORTED:

QUARTER: 1 CONTINUED SUPPORT AND FOLLOW-UP ON LONG OVERDUE FEGUA OBLIGATION WITH GOVERNMENT AUTHORITIES.

GUATEMALAN GOVERNMENT DIRECTOR OF EXTERNAL FINANCE PLANNING TRIP TO CANADA IN MID-JULY TO NEGOTIATE POSSIBLE SOLUTION TO FEGUA OUTSTANDING OBLIGATION.

QUARTER: 2 Continue efforts to settle Guatemala's outstanding obligations with the EDC.

Negotiations between EDC and Gtmla's Authorities have progressed as a result of bilateral meetings held in Ottawa. Also, \$55,000 debt to CPCS is to be finally resolved in near future.

QUARTER: 3 To maintain close contact with Ministry of Finance and Fegua officials to seek solution to the EDC/FEGUA outstanding obligation.

Director of External Financing and Manager of FEGUA travelling to Canada in mid-January to continue negotiations with EDC.

QUARTER: 4 To render complete support to Canadian companies looking at investment and joint ventures in Guatemala.

(a) Met with Inco executive to discuss plans for their EXMIBAL nickel processing plant in Guatemala. (b) Assisted in program for the CASCADES Group who are looking at investment in the CELGUSA pulp plant.