



Minister for
International Trade

Ministre du
Commerce extérieur

COMMUNIQUÉ

No. 255

December 22, 1987.

EXPORT FINANCING TO UNCREDITWORTHY COUNTRIES

Government financing in support of Canadian exporters is channelled to transactions in countries providing an acceptable repayment risk.

A recent Cabinet review of the Export Development Corporation Canada Account reaffirmed this policy and established new guidelines. Under these new guidelines, support will not be given to new transactions in those countries where the risk of nonrepayment is considered excessive. Exceptions have been made however, for certain transactions which were well-advanced before the new rules came into effect in September.

Canada Account loans apply worldwide and are not allocated to any particular country. Each transaction is considered on a case-by-case basis within existing ceilings established for that risk classification.

For reasons of commercial confidentiality, the government will not comment on details related to individual export transactions under negotiation.

--30--

For more information, media may contact:

Mr. Pierre Pichette
Media Relations Office
Dept. of External Affairs
(613) 995-1877

Canada
