



Minister for  
International Trade

Ministre du  
Commerce extérieur

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# COMMUNIQUÉ

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## FINANCING FACILITY FOR CHINA

The Minister for International Trade, The Honourable Pat Carney, announced today that Canada has signed a Memorandum of Understanding and an Agreement with the People's Republic of China through which the Canadian government can make available concessional financing to the People's Republic of China for projects undertaken by Canadian firms using Canadian goods and services.

"Canada is keenly interested in fostering its already good trade relationship with China and I am confident that this new facility will contribute to its enhancement", Miss Carney said. "Using this new facility, which we have established in response to similar funding provided by our competitors, Canadian companies should be in a position to boost their exports to this important and growing market and to sell to a broader spectrum of Chinese organizations".

Mr. Earl Drake, Assistant Deputy Minister, Asia and Pacific Branch, Department of External Affairs signed the Memorandum of Understanding on behalf of Canada with Mr. WANG WENDONG, Assistant Minister, Chinese Ministry of Foreign Economic Relations and Trade (MOFERT). Mr. J. McDermid, Parliamentary Secretary to Miss Carney, represented the Minister at the signing ceremony here in Ottawa.

The concessional financing facility will be administered by the Export Development Corporation for the Canadian Government and an implementing agreement was also signed with EDC which outlines a framework for the use of the facility.

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