

companies. In 1995, EDC expects that its business volume will increase as business opportunities are continuing to develop for Canadian companies involved in the above-mentioned industry sectors as well as in the mining sector, which is increasingly attracting the interest of Canadian companies.

Foreign Investment Insurance

Argentina is one of EDC's most important markets for Foreign Investment Insurance. EDC coverage includes inconvertibility and transfer of funds, expropriation as well as war, revolution and insurrection.

Short Term Insurance

EDC can protect Canadian suppliers against non-payment of foreign receivables with a term of up to 360 days and or less and is on-cover open for both the public and private sectors (open for ILC and case-by-case for open account).

Medium Term Insurance

Under the Medium Term Insurance Programs, EDC can protect a Canadian supplier of services, capital goods or projects against non-payment of foreign receivables by acceptable buyers. EDC can also provide bonding support in the form of surety, surety reinsurance, as well as performance security insurance and performance security guarantees to cover the risk of wrongful or rightful calls on bid or performance security guarantees.

Financing

Under its Financing programs, EDC can consider lending directly to acceptable Argentinean public sector entities and the largest creditworthy private firms for their purchases of Canadian capital goods and services, while financing is also available to eligible small/medium-size local companies through lines of credit (LOC) established with leading Argentinean banks.

EDC has established to date three general purpose and three specialized LOCs and we are in the process of negotiating a fourth specialized LOC. They are with the following banks and local companies: