

MEMORANDUM OF UNDERSTANDING

between

THE GOVERNMENT OF CANADA

and

THE GOVERNMENT OF JAMAICA

on a

CONTINUING PROGRAMME

of

ECONOMIC CO-OPERATION

The Government of Canada and the Government of Jamaica
recalling their long tradition of friendship and
co-operation;

mindful of their many common interests including
their long-standing commercial ties and their
established programme of development co-operation;

desiring to strengthen those ties of interest and
friendship;

have agreed to three new measures as part of their continuing
programme of economic co-operation. It is the hope of both
Governments that these measures will serve to strengthen and
increase their commercial relations and their development co-
operation both immediately and in the coming years.

In order to facilitate trade development between Canada
and Jamaica the Export Development Corporation of Canada has
agreed to establish a line of credit of USA \$65 million. The
EDC line of credit will provide long-term credit and will be
available, for individual projects, for commitment over the next
two years.

In order to assist the economic development of Jamaica,
the Canadian International Development Agency has agreed to enter
into a new loan agreement of Canadian \$10 million which will
augment their present programme of development co-operation with
Jamaica. It is expected that the CIDA loan will be disbursed
during the next four years.