

The transactions are financed under the line of credit between EDC and the Bank of China. Under the agreement, the Bank of China lends EDC funds to Chinese buyers. In this case, the buyers are the China National Chemical Construction Corporation and the China Newtech Development and Trade Corporation, state-owned agencies which act as purchasers of record for Chinese end users.

EDC is Canada's official export credit agency, responsible for providing export credit insurance, loans, guarantees and other financial services to promote Canadian export trade. EDC reports to Parliament through the Minister for International Trade.

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