



- EDC forecasts Canadian exports above world average for 1981, 1
- Canada's human rights obligation, 3
- Economic assistance for Poland, 3
- Pledges to UN funds, 3
- Satellite marks ten years, 3
- New method recycles metals, 4
- Special measures for Salvadorans, 4
- Energy-efficient engine, 5
- Students get fisheries jobs, 5
- Computer weather forecasts, 5
- Successful season for Bulau, 5
- Improved fruit trees produced in test tubes, 6
- Two camps complete endangered wildlife series, 6
- Six to attempt Everest, 6
- Baumann breaks record, 6
- News of the arts — awards, prizes, book, 7
- News briefs, 8

## EDC forecasts Canadian exports above world average for 1981

*Although 1980 was a year of considerable economic uncertainty, Canadian exporters' confidence in their ability to compete in such an unstable trade environment did not diminish. It is to their credit that despite the bleak prospects for success they persisted and won record numbers of new export contracts with the help of the Export Development Corporation (EDC), reports EDC president Sylvain Clouthier in the corporation's 1980 annual report. Excerpts from the report follow:*

...In 1980, through its full range of loans, insurance and guarantee services, EDC facilitated financial arrangements having a total value of \$3.5 billion in support of Canadian export transactions. It is interesting to note that this support was provided for a record number of individual transactions under both the loans and insurance programs, at 94 and 941 respectively. Exporters' concerns about the general world economic situation combined with our efforts to make our services better known, have brought about a substantial increase in their use....

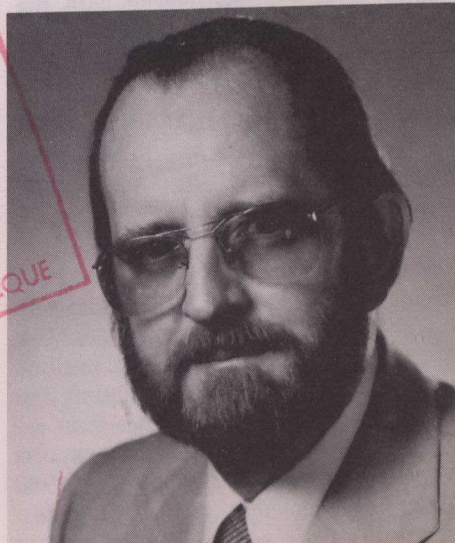
The total volume of exports covered by insurance services provided during 1980 exceeded \$2.54 billion.... This represents a 53 per cent increase over the aggregate figure for 1979. Such growth is indicative of the significant progress made by the corporation in its efforts to stimulate and facilitate the export pursuits of Canadian companies, especially those of

small and medium size who previously may have been reluctant to enter the exporting arena.

The total volume of EDC and bank related financing services provided in support of new exports during 1980 was \$928.7 million.... This volume figure represents new business for Canadian companies of all sizes which are dispersed across the country. Although a loan for a large project may be identified with a single exporter or a consortium in the first instance, it is important to remember that supply contracts and sub-contracts related to the project generate hundreds of domestic business transactions concluded as a direct result of what is properly described as an EDC loan in support of a single export transaction. The total volume of lines of credit established during the same period was \$1.5 billion.

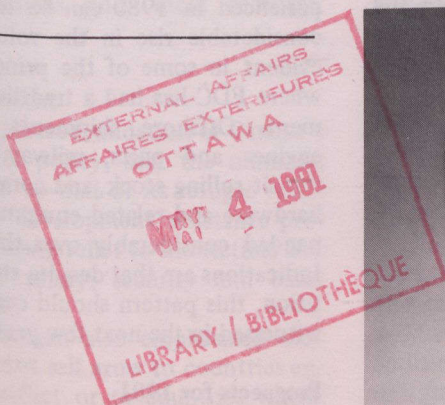
Canadian chartered banks continue to play an integral role in financing Canadian exports.... During 1980, due to the exceptionally high cost of bank financing for export loans, total bank involvement with EDC was limited to \$77 million compared to the \$624 million level achieved in 1979. A return to lower interest rate levels will tend to restore the levels of bank involvement which EDC enjoyed in the past.

EDC meets all of its borrowing needs by directly accessing international capital markets. The funds raised are used for disbursements of EDC loans. In 1980, the corporation borrowed a total of \$626 million. Of particular note were two private placements denominated in Swiss francs. These transactions are indicative of the strategies the corporation has im-



EDC president Sylvain Clouthier

John Evans



*Eighteen years ago this week...*  
Lester B. Pearson, diplomat and Nobel Peace Prize winner (1957), became Prime Minister of Canada on April 22, 1963.

Apr. 22/81