

Minister visits Francophone Africa

Minister of Regional Economic Expansion Pierre De Bané recently returned from a trip to Francophone Africa from January 15-26. Mr. De Bané, who is Adviser on Francophone Affairs to Secretary of State for External Affairs Mark MacGuigan, visited Mali, Upper Volta, Niger and the Ivory Coast to develop further and strengthen the ties of co-operation that link Canada and the countries of Francophone Africa.

The minister travelled more than 6,700 kilometres during his trip and visited the capital cities of Bamako, Mali; Ouagadougou, Upper Volta; Niamey, Niger; and Abidjan, Ivory Coast. He also visited the cities of Nioro and Tombouctou, Mali; Kombisseri, Upper Volta; Boubon, Niger; Grand Bassam and Biger-ville, Ivory Coast.

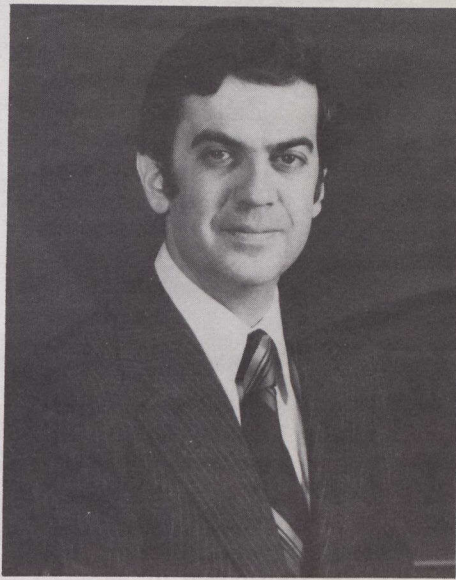
Mr. De Bané was accompanied by officials from the Department of External Affairs, the Canadian International Development Agency (CIDA) and the Department of Industry, Trade and Commerce. In addition, the four ambassadors resident in Ottawa from each of the countries concerned accompanied the minister to their respective countries.

The Canadian delegation met with the presidents of each of the countries visited: Moussa Traore of Mali, Saye Zerbo of Upper Volta, Seyni Koutche of Niger, and Felix Houphouet-Goigny of Ivory Coast.

They discussed major international issues such as the North-South dialogue and La Francophonie, and Canadian co-operation with the countries concerned.

On the subject of the North-South dialogue, Mr. De Bané expressed the Canadian government's desire to work to improve the living conditions of the developing countries. He emphasized the importance of taking measures to alleviate the disparities between the industrialized and developing countries. The presidents offered Canada their co-operation in helping to attain these goals. Mr. De Bané also enunciated Canada's policy on the development of La Francophonie internationale and reiterated Canadian support for the proposed meeting of the heads of state and government of French-speaking countries.

During the 12-day visit, Mr. De Bané also met with 26 ministers of different states and with a number of local officials



Minister of Regional Economic Expansion Pierre De Bané.

to discuss specific questions relating to their regions.

Co-operation programs

They also agreed to aid priorities such as the isolation of the countries, agriculture, water resources management and education. Mr. De Bané announced two grants from CIDA to implement projects in Mali and Upper Volta.

The first grant consists of a \$2-million increase for the CIDA-assisted Kaarta project aimed at integrating rural development in Mali. The project is designed to improve the standard of living of one of the most isolated regions of the country through intensified agricultural and livestock production, and development of the territory.

The second CIDA grant will establish a scholarship program in Upper Volta to support that country in planning and managing its human resources. Under the program the Canadian government will finance training of the students to the extent of 175 scholarship-years in Upper Volta, 54 in other developing countries and 56 in Canada. The scholarships will enable students to study in the fields of agriculture, electrical engineering, health and public works.

Mr. De Bané also led the Canadian delegation to the annual Canada-Mali consultation in co-operation programs held in Bamako, January 16 and 17. The Canadian minister also announced that Canada would "considerably" increase its aid to Niger.

On the final leg of his tour, Mr. De

Bané signed a \$34.4-million loan agreement to help extend the Ivory Coast electricity network. It is the biggest single loan given by Canada to a developing country in the framework of its development aid program. The Canadian contribution to the \$200-million electrification scheme now totals \$41 million; last December Canada provided \$6.6 million for the project.

Petro-Canada buys oil company

Petro-Canada, the government-owned oil company, has signed an agreement with Petrofina SA of Belgium to acquire at least 51 per cent of the shares of Petrofina Canada Incorporated of Montreal.

Petrofina Canada is the eighteenth largest oil company in Canada and the takeover by Petro-Canada is expected to make the state-owned oil company the third or fourth largest oil company of Canada.

Under the agreement, Petro-Canada will pay for the assets of Petrofina Canada by giving the company a promissory note for \$1.46 billion. This move will give Petro-Canada direct and immediate control of Petrofina's assets.

In the second stage, Petro-Canada will make an offer of \$120 for all of the Petrofina shares. There are 12.2 million shares of Petrofina Canada, so it would cost \$1.46 billion to buy all the stock.

Petrofina SA, the parent company holds about 71.5 per cent of Petrofina Canada shares with the rest of the stock held by individual investors and large financial institutions.

Majority shareholders

Petrofina SA has agreed to deposit enough shares to ensure that Petro-Canada will receive at least 51 per cent of the stock this year. Petrofina shareholders who do not want to give up their stock now will have other chances to sell their shares between 1981 and 1983.

Energy Minister Marc Lalonde said that he was pleased with the acquisition and that it would help further the goals of the government's National Energy Program. The program aims to increase Canadian ownership in the petroleum business to 50 per cent in 1990 from the current 30 per cent. The acquisition means that the Canadian government has a national oil company with operations from coast to coast, said Mr. Lalonde.