EDC assists small exporters

The Export Development Corporation has set up an insurance and financing program designed to aid small- and medium-size exporters, Edward Lumley, Minister of State for Trade, has announced.

Under the new program, the government-owned EDC will ease exporters' cash-flow problems by discounting at a fixed interest rate the promissory notes issued to Canadian sellers by foreign buyers.

This "forfeiting" feature is in addition to two insurance schemes — political risk coverage for the exporters and insurance for the financial institutions that bankroll them.

The entire thrust of the program, by shifting more of the risk onto the government, is designed to encourage small-scale exporters to enter world markets.

The new political risk insurance provision will be in addition to the EDC's existing global comprehensive insurance plan, which provides coverage when there is both political and commercial risk.

Dome Petroleum makes largest takeover in Canadian history

Dome Petroleum Limited of Calgary, in one of the largest takeovers in Canadian corporate history, has come to terms with Conoco Incorporated of Stamford, Connecticut, for control of Hudson's Bay Oil and Gas Company Limited, reports the *Canadian Press.*

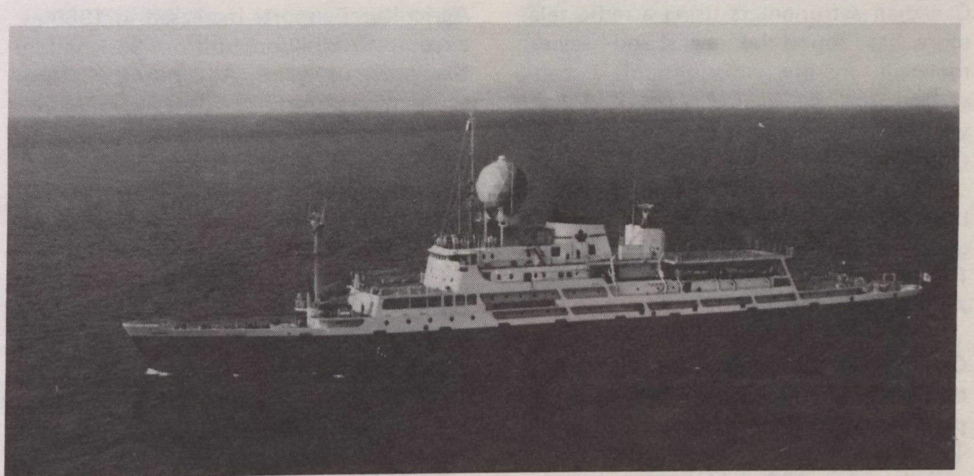
Dome, which had acquired 22 million shares or 20 per cent of Conoco, said it had reached agreement with Conoco to return the shares in exchange for Conoco's 52.9-per cent interest in Hudson's Bay, also based in Calgary.

The shares of Conoco, the ninth-largest petroleum firm in the United States, cost Dome $1.43 billion (U.S.). In addition to the share exchange, Dome will pay Conoco $245 million (U.S.) in cash to complete the transaction.

The acquisition of Hudson's Bay makes Dome one of the largest oil companies in Canada, virtually on a par with large multinationals such as Imperial Oil Limited and Gulf Canada Limited.

Dome effectively gained control of Conoco when it bought 20 per cent of Conoco because no other single block of shares accounts for more than 2 per cent of the company.

Coast Guard weather ships end years of service



Coast Guard weather ship Vancouver *sails into Victoria ending ship service.*

The Coast Guard weather ship *Vancouver* sailed into Victoria, British Columbia recently ending 30 years of Canadian weather ship service.

Only half the vessel's ceremonial flags were flying as it sailed into port because 100-kilometre (62-mile) winds had torn away a section of its yardarm as it battled waves the size of four-storey buildings at Ocean Station Papa, 1,500 kilometres (930 miles) west of Vancouver.

The recall of the *Vancouver,* which will now be stripped of its equipment and sold, marked the end of its 30 years of service at Papa.

Sister ship *Quadra* was also taken out of service and sold this summer.

The two ships, the biggest in the Canadian Coast Guard fleet, are being replaced as an economy measure by a network of automated buoys and satellite data processing.

A navy fleet, destroyers, minesweepers, tankers and tugs sounded their sirens in simultaneous tribute as the *Vancouver* entered the harbour.

Weather Station Papa, at 50 degrees north and 145 degrees west, is at the centre of one of the world's most notorious weather areas, spawning almost all the storms that hit the west coast of North America.

Canada/United States Pacific Coast tuna agreement

Canada and the United States have ratified a Pacific coast tuna treaty signed initially in Washington, D.C., May 26.

The Treaty on Pacific Coast Albacore Tuna Vessels and Port Privileges allows vessels of Canada and the United States to fish for albacore tuna in the fishing zone of the other country. It permits vessels of either country fishing tuna under its terms to enter four specified Pacific coast ports of the other country for purposes of landing catches and either trans-shipping them in bond to a home port, selling them for export in bond, or selling them locally. There are also provisions for obtaining fuel and supplies while in these ports.

In addition, Canadian and U.S. federal officials met in Washington this summer to discuss recommendations dealing with bilateral salmon issues. Their talks centred around a progress report on these issues prepared by Dr. Michael Sheppard of Canada and Dr. Dayton Alverson of the United States, special negotiators for both countries. The report recommended that both countries implement interim arrangements for the remainder of 1981 and for 1982 to improve conservation of the Pacific salmon stocks.

Both Canadian and United States federal and state fishery management agencies have expressed general agreement with the approach recommended by the special negotiators and have indicated that they will work to carry out the recommendations of the report.

The Canadian and American governments also reaffirmed their belief that a long-term agreement for co-operative management and enhancement of the Pacific salmon resource is urgently required to ensure adequate conservation and optimum utilization of the stocks.