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COMPLETION OF THIRD STOP OF MR. REGAN'S TRADE MISSION

The Honourable Gerald Regan, Minister of State (International Trade), completed today his visit to the Philippines, the third stop on his trade mission to Southeast Asia. Minister Regan heads a delegation of forty businessmen, representing a cross-section of Canadian industrial capability. The group held discussions with key Philippine Cabinet Ministers regarding trade opportunities in the field of energy, transportation and communications and natural resources.

President Marcos and Philippine Minister of Energy, Geronimo Z. Velasco, assured Minister Regan that two major projects on which Canadian companies are bidding are near the head of the Philippines Government priority list. These are a project of \$250 million for a coal burning power plant in the Southern Philippines and a \$100 million project for upgrading a major segment of the coal railway transportation system.

A Canadian consortium headed by Babcock and Wilcox has been short-listed for the construction of a coal burning power plant on the Island of Mindanao. This Southern area of the Philippines has suffered from a severe drought that has created serious hydro-power shortages. In congratulating the Canadian firms, Minister Regan said: "The Canadian group has demonstrated that it can deliver efficiently operating coal-burning power plants. This capability will be crucial in responding rapidly to the decision of the Philippine Government to rely more heavily on thermal power generation".