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# news release

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## CANADA EXTENDS GENERAL PREFERENTIAL TARIFF TO SIX COUNTRIES OF THE FORMER SOVIET UNION

The Secretary of State for External Affairs, the Honourable Barbara McDougall, and the Minister of State for Finance, the Honourable John McDermid, today announced the granting of the General Preferential Tariff (GPT) to Ukraine, the Republics of Estonia, Latvia, Lithuania, Armenia and the Russian Federation.

The GPT is a system of tariff preferences accorded to goods that originate in developing countries and most countries of Central and Eastern Europe.

"This measure is designed to improve market access and help the integration of these newly independent countries into the open international trading system," Mrs. McDougall said.

"Hard currency earnings will be generated and foreign capital investment will increase in these countries as a result of this measure," said Mr. McDermid.

The rates of duty on products eligible under the GPT are generally two thirds of the most-favoured-nation rates, or less. The GPT applies to manufactured and semi-manufactured goods, but excludes most textiles, apparel, footwear and some steel products.

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