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MINISTER REGAN LEADS OIL AND GAS EQUIPMENT MISSION TO MEXICO

The Honourable Gerald A. Regan, Minister for International Trade, will be leading the first ever Canadian Oil and Gas Equipment Mission to Mexico from December 5 - 7, 1983. The mission is composed of 24 Canadian manufacturers of oil and gas equipment. Minister Regan will be meeting with Mr. Ramon Beteta, General Manager of Petroleos Mexicanos (Pemex), Mexico's national oil company, which is solely responsible for the full range of oil and gas activities in Mexico, from exploration to production of petrochemicals.

Pemex is the main driving force behind Mexico's economy, with exports expected to total U.S. \$16 billion in 1983. At the same time, Pemex is one of Mexico's largest importers, with foreign purchases expected to reach some Cdn \$1 billion in 1983.

Over the last two decades, Canada has developed a most dynamic and highly competitive oil and gas equipment and service industry, which has been increasingly active and successful in world markets, supplying the full range of equipment and technology necessary for oil and gas exploration, production and processing.

During the Canada-Mexico Joint Ministerial Committee meeting, which took place in Ottawa on November 1 - 2, Minister Regan and Secretary Hernández, Mexico's Commerce and Industrial Development Minister, recognized that Canada could and should play a more important role in supplying high quality oil and gas equipment to Pemex and in transferring Canadian technology to Mexico. It is in this context that Minister Regan is leading this oil and gas equipment mission to Mexico in the hope of increasing awareness in Mexico of Canadian capabilities and facilitating trade.

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