

News Release

Communiqué

Minister for
International
Trade



Ministre du
Commerce
extérieur

No. 249

October 18, 1989.

EDC FINANCING PROVIDED FOR CANADIAN BREAKTHROUGH IN RWANDA

International Trade Minister John C. Crosbie announced today that the Government of Canada, working through the Export Development Corporation (EDC) will provide up to (U.S.) \$4.5 million in export credit to the Rwandese Republic to support the purchase of transmission lines and transformer stations from Almax International Inc. of Montreal.

"This is the first commercial breakthrough for a Canadian company in Rwanda," said Crosbie. "The project will allow the vast Canadian expertise in the field of power transmission to reach a new country and make a significant contribution in the development of rural Rwanda."

Almax International Inc. will supply the equipment and installation services for a 100 km power transmission system which will bring electricity to rural areas. The project will last two years and will create an estimated 282 person-years of employment in Canada.

"This first project will allow Almax International Inc. and the Canadian industry in general to be in a good position to obtain future contracts in this new market," added the Minister.

The Canadian International Development Agency will also provide a contribution of up to \$2 million to the project to help pay for the equipment and services.

EDC is Canada's official export credit agency, responsible for providing export credit insurance, loans, guarantees, and other financial services to promote Canadian export trade.

- 30 -

Contact: Sylvain Leclerc
Press Relations Officer
Export Development Corporation
Ottawa (613) 598-2904

Media Relations Office
External Affairs and International Trade Canada
(613) 995-1874