

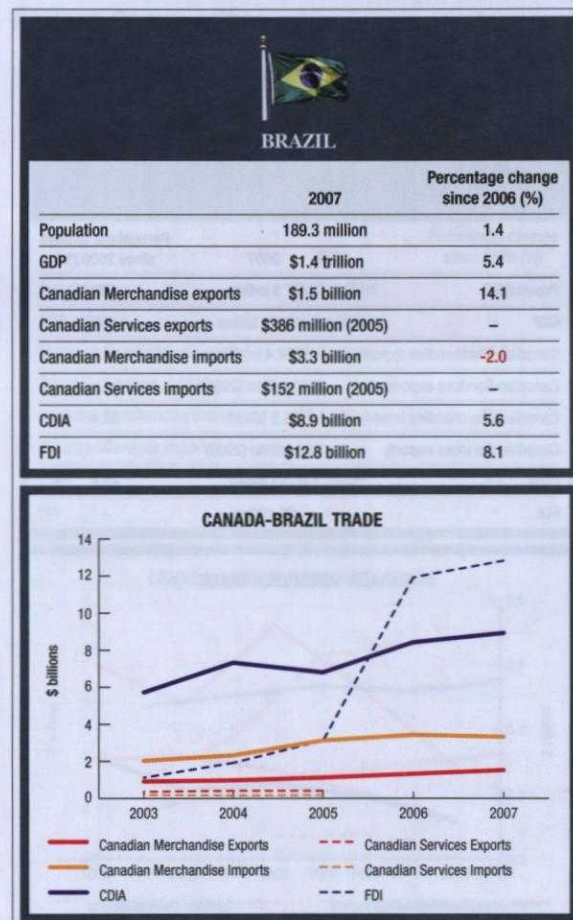
Opening Doors to Latin America and the Caribbean

Argentina now ranks as Canada's seventh largest trading partner in Latin America and the Caribbean (excluding Mexico). Canadian merchandise exports to Argentina have grown a remarkable 482% in the past five years and have now rebounded to their pre-crisis average. Principal exports are telecommunications equipment, power plant and drilling equipment, nuclear reactor parts and uranium oxide. Canada's most significant imports from Argentina are gold, iron and steel products, wine, pharmaceuticals and fruit.

Argentina also ranks as seventh largest destination for Canadian direct investment in the region. Canada has a FIPA and a double taxation agreement with Argentina, and continues to advocate on behalf of Canadian companies active in the country to ensure fair and equitable treatment.

Brazil

The Government of Canada has identified Brazil as one of Canada's key markets globally, and has developed a market plan to strengthen and deepen all aspects of the bilateral commercial relationship. Both countries are collaborating on a range of initiatives, among them the OECD Aircraft Sector Understanding on Export Financing, an air services agreement, a science and technology cooperation agreement, the Consultative Committee on Agriculture, and a joint WTO challenge of U.S. agricultural subsidies.



A world leader in the agro-industry and with extensive natural resources, Brazil is a rapidly developing and stable economy that continues to grow. Brazil's highly diversified and industrialized economy is the largest in Latin America and is ranked by the International Monetary Fund as the 10th largest globally. In 2007, Brazil had the largest GDP in South America and third largest in the hemisphere. With annual economic growth expected to average 4.3% over the period to 2010, Brazil represents more than 80% of Mercosur's economy.