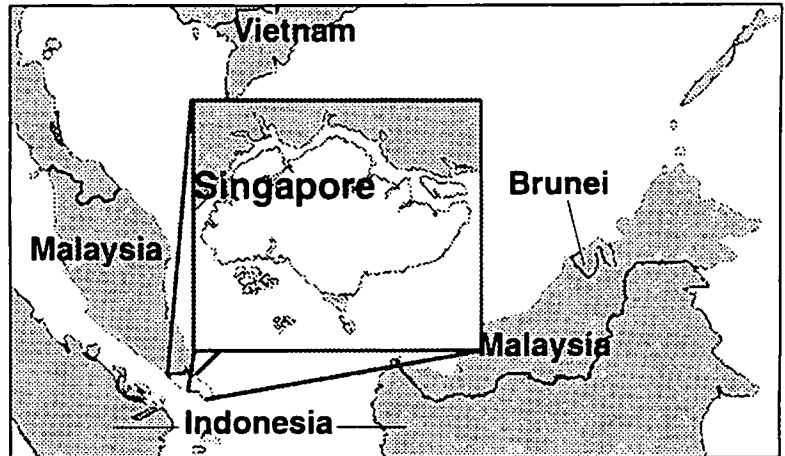




CANADA-SINGAPORE RELATIONS

Bilateral

- Bilateral relations are strong, with trade as the main focus. Shared membership of the Commonwealth, a similar outlook on many international issues and Canada's strong support for the Association of Southeast Asian Nations (ASEAN) form the foundation of these relations.
- The two countries regularly exchange views on issues such as the multilateral trade negotiations, peacekeeping, security, and political and economic developments.
- Singapore has expressed an interest in joining NAFTA.



Trade and Investment

- Trade between Canada and Singapore has doubled since 1987, reaching \$1.14 billion in 1993. Canadian exports were worth \$317.6 million and imports stood at \$796.5 million.
- Canada's exports to Singapore are diversified. Key export items include gold, silver, helicopters, aircraft and parts, cathode ray tubes, machinery, paper and electrical equipment.
- Canada's imports mainly comprise electronic equipment, including computers, televisions, machinery and mechanical appliances.
- While there are about 60 Canadian companies represented in Singapore, most are regional offices of Canadian chartered banks and life insurance companies - rather than of manufacturing operations. Thus, direct investment probably does not exceed \$200 million. Indirect investment, on the other hand, is estimated to be slightly over \$2 billion.
- Singapore direct investment in Canada is estimated to be under \$150 million, but the growth potential is tremendous. Portfolio investments are substantial with the Government of Singapore Investment Corporation having over \$1 billion invested in Canadian Government Bonds and in other securities.

July 1994