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# news release

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

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, and the Honourable John McDermid, the Minister of State for Finance, today announced the granting of the General Preferential Tariff (GPT) treatment to Turkmenistan and the Republics of Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan and Uzbekistan.

The GPT is a system of tariff preferences accorded to goods that originate in developing countries and most countries of Central and Eastern Europe. Canada granted the GPT to the six other countries of the former Soviet Union last April.

"Extension of the GPT to these new countries will improve their access to Canadian markets, and thus help promote their prosperity and stability," said Mr. Wilson. "It will also help establish long-term trade links between Canada and the countries of the former Soviet Union."

"As a result of Canada's action, hard currency earnings will be generated, as well as increased foreign investment. This is a positive step toward economic reform in these countries," said Mr. McDermid.