

g) Export Financing

For Canadian companies pursuing the export market, the availability of financing is of primary importance. As international markets become more competitive, uncertain and increasingly complex, the traditional forms of export financing are often no longer appropriate. The Canadian exporting community looks to the External Affairs and International Trade Canada to ensure that government financing services such as EDC financing and services, CIDA programming and Canadian Commercial Corporation contracting services are internationally competitive. Exporters can also seek advice from trade officials in Ottawa and abroad regarding the availability and application of financing services from other sources, such as international financial institutions (e.g. the World Bank) or commercial banks. Areas of focus are the following:

i) Procurement from International Financial Institutions (IFI)

The principal IFIs which offer significant procurement potential are: the World Bank, Asian Development Bank, African Development Bank, Inter-American Development Bank, Caribbean Development Bank and various United Nations agencies. External Affairs and International Trade Canada is responsible for helping exporters interested in IFI business, and for developing and coordinating the government's position on procurement policies followed by these institutions. Trade Commissioners have been assigned to Canadian Embassies located at the headquarter cities of these institutions to assist Canadian exporters in pursuing those opportunities.

ii) Countertrade

Countertrade is increasingly being considered by countries as a means of financing their imports. In order to assist the Canadian exporter in understanding this practice, the Department maintains an extensive library of information in Ottawa and at posts abroad on countertrade techniques employed in foreign countries, publishes booklets, and organizes seminars on the subject.

For more information on Export Financing programs, contact:

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