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CANADIAN CREDIT FOR KAZAKHSTAN TRADE

ALMA ATA, Kazakhstan -- The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced that Canada has reserved a \$20-million credit for trade with Kazakhstan. The credit, made available under Section 31 of the Export Development Act, will be used for mutually agreed-upon projects in the oil/gas and agri-business sectors. Mr. Wilson is in Kazakhstan on the last leg of a trade mission that had previously visited Russia and Ukraine.

"Kazakhstan holds impressive economic potential due to its large reserves of oil, gas and a variety of other minerals," said Mr. Wilson. "The 42 companies which have joined me in Alma Ata are clear evidence of the strong interest held by proven firms from the Canadian private sector," he added.

Canada believes that support for viable projects involving the Canadian private sector is an effective and essential complement to the West's governmental assistance to economic renewal in the countries of the Commonwealth of Independent States.

Minister Wilson, accompanied by business executives and Members of Parliament, met with a series of Kazakh government leaders including Prime Minister Tereshchenko and the Ministers responsible for energy, agriculture and communications, to pursue Canadian trade and investment interests.

The Export Development Corporation (EDC), which will administer the Canadian credit, is Canada's official export credit agency responsible for providing export credits, loans, guarantees and other financial services to promote Canadian export trade. The EDC reports to Parliament through the Minister for International Trade.

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