

Canada's public and private sectors have been actively involved in facilitating and expanding Canadian Argentine trade.

Despite a difficult economic situation, Canadian companies have been successful in the Argentine mining, energy and forestry industries. In mining, a consortium comprised of Quebec-based firms is participating in an investment program initiated by the Quebec Ministry of Energy and Natural Resources. The plan calls for a \$30 million investment in a gold exploration program over a period of five years.

In forestry, Canadian suppliers are currently involved in negotiations with the Ministry of Agriculture of the province of Cordoba to provide land-based fire fighting equipment valued at over \$1.5 million.

Argentina has identified hydroelectric development as an important part of its long-term energy strategy. Priority has been assigned to the completion of power generation projects currently under construction and the improvement and expansion of power transmission systems. Canadian firms are actively involved in these projects, including the construction of mini-hydro plants in outlying provinces.

The Government of Canada has pursued a number of initiatives since Argentina's return to civilian democratic rule in an effort to further enhance the bilateral trade between two countries. It has scheduled trade missions and seminars in sectors such as grain storage, energy, rail transportation, telecommunications, mining and forestry. It has also hosted a number of informative fact-finding visits by senior Argentine government officials.

The successful meetings of the Canada-Argentina Joint Economic Committee (JEC) held in August 1985 and July 1988, and the September 1986 visit to Argentina by the Right Honourable Joe Clark, have further served to strengthen Canadian-Argentine relations.

Argentina's development plans and priorities correspond in large measure to Canada's own industrial technical capabilities. Despite continuing economic difficulties, the Argentine market offers opportunities for the export of goods and services in various sectors of traditional Canadian strength such as energy development, communications and transportation.

As economic circumstances improve, both nations will benefit from a heightened level of Canada-Argentine bilateral trade.