
Media Advisory

October 10, 2005
No. A/100

MINISTER PETERSON TO TRAVEL TO MOSCOW AND KYIV

International Trade Minister Jim Peterson will visit Moscow, Russia, from October 11 to 13, 2005, and Kyiv, Ukraine, from October 13 to 15, 2005. The purpose of the visits is to emphasize Canada's desire to strengthen trade with the two countries and to support their continuing economic development. Russia and Ukraine both have tremendous economic potential. Minister Peterson will discuss ways of strengthening commercial ties and improving the business and investment environment for Canadian companies active in the region.

Russia

Canada-Russia bilateral trade has almost tripled over the past two years, with Canadian exports poised to exceed \$600 million this year and bilateral trade expected to surpass \$2 billion. Exports to Russia grew by 24 percent in 2004 and shot up an additional 47 percent in the first seven months of 2005, with most gains in machinery and food products.

Imports from Russia grew by 72 percent in 2004—growth mostly attributable to rising imports of crude oil, which grew from \$23 million in 2002 to \$865 million last year.

In Moscow, Minister Peterson will participate in the inaugural meeting of the Canada-Russia Business Council, fulfilling a commitment to create the Council made exactly one year earlier by Prime Minister Paul Martin when he met with Russian President Vladimir Putin in Moscow.

Minister Peterson will also meet with two Russian ministers: Aleksey Gordeyev, Minister of Agriculture; and German Gref, Minister of Economic Development and Trade. Issues to be discussed include legal transparency in foreign business and investment in Russia, market access for Canadian goods and services, as well as Russia's progress toward accession to the World Trade Organization.

Similar climate, natural resources, agricultural land and geography make Canada and Russia complementary partners in a number of key sectors. These include energy, mining and metallurgy, transportation, and information and communications technology.

