

Ukraine Door Always Open — from page 1

Still other Canadian firms are working on the rehabilitation of Ukrainian thermal power plants; Teleglobe has opened a satellite communications station; and companies are exploring opportunities in oil and gas; food processing; the minting of coins; and light manufacturing.

While these firms already are active in the region, other Canadian exporters and would-be exporters to Ukraine, say trade officials, must realize that

"Ukraine is big enough for all Canadian business. The door is always open."

Equally important, they add, is: "Now is the time to enter it."

That message clearly was demonstrated when Ukrainian President Leonid Kuchma, since being elected in July, visited Canada in October. It was his first trip abroad — a significant indicator of the importance Ukraine attaches to Canada!

For further information on

Canada-Ukraine business matters/opportunities or programs, contact Roman Hruby, Central and Eastern Europe Trade Development Division, Foreign Affairs and International Trade, 125 Sussex Drive, Ottawa K1A 0G2. Tel.: (613) 944-1437. Fax: (613) 995-8783.

Information also is available by contacting directly, the Embassy of Canada, 31 Yaroslaviv Val Street, Kyiv 252034, Ukraine. Tel.: (011-7-044) 212-0212/212-3550. Fax: (011-7-044) 291-8958.

Worth \$20-Million

Credit Line to Ukraine a Positive Step

A \$20-million line of credit to Ukraine, to be administered by Canada's Export Development Corporation, will give priority to transactions that have a positive impact on Ukraine's foreign exchange position.

"The line of credit will encourage Ukraine to integrate its economy into the world economy and it will help Canadian business develop new opportunities in this emerging market," Minister for International Trade Roy MacLaren said in making the announcement during Ukrainian

President Leonid Kuchma's recent five-day visit to Canada.

To ensure that Ukraine receives quick benefit, the non-concessional credit line will give preference to contracts that are to be completed within a year and only capital or quasi-capital goods will be eligible.

Mr. Kuchma also attended the G-7 Conference on Partnership for Economic Transformation for Ukraine, held October 27 in Winnipeg.

"Canada has a close relationship with Ukraine and is interested in

helping it make the transition to a market economy," said MacLaren. "For this reason, we are delighted to host the Winnipeg meeting. It will provide a boost to the process of economic reform."

Total bilateral trade between Canada and Ukraine remains modest but the level of interest within the Canadian exporting community continues to increase.

Export opportunities have been identified in many sectors, the most promising being energy, mining, agriculture, telecommunications and the environment.

CANADA-UKRAINE: A History of Firsts

- **1992:** Canada granted the General Preferential Tariff treatment to many Ukrainian imports;
- Canada, through the Export Development Corporation, was the first western country to extend to Ukraine a \$50-million line of credit;
- Canada and Ukraine signed a joint Declaration of Economic Cooperation.
- **1993:** Canada exported \$28.6 million worth of goods to Ukraine and imported \$15.7 million. Chief Canadian exports were: banknotes and postage stamps; textiles and clothing; breeding cattle; pharmaceuticals; computer equipment.
- **1994:** Canada-Ukraine Trade and Commerce Agreement was reached. It establishes a framework of General Agreement on Tariffs and Trade (GATT)-compatible rules for the conduct of trade and commercial relations between the two countries.
- **Presently:** Officials are close to concluding a Double Taxation Agreement; a Foreign Investment Protection Agreement; and an Economic Cooperation Agreement.