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# news release

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## **MACLAREN DECLARES ADDITIONAL EXPORT FINANCING FOR CHINA**

BEIJING -- The Minister for International Trade, the Honourable Roy MacLaren, announced today that the Government of Canada will make available additional financing resources for Canadian exporters pursuing business in the People's Republic of China. This financing will be delivered through the Export Development Corporation (EDC).

The financing support will include the continuation of concessional credits. "We will use this concessional financing on a matching basis to ensure Canadian exporters, particularly small and medium-sized exporters, can compete with other international companies," the Minister said. "I believe that this will provide a useful tool to many Canadian companies seeking to develop specific market sectors in China."

The Minister noted that China, currently Canada's fifth-largest trading partner globally, presents unprecedented opportunities to the Canadian exporting community. Many of the areas of Chinese infrastructure development closely match Canadian industrial strengths.

Mr. MacLaren made the announcement in a speech to the Canadian business community in Beijing during his 15-day trade mission to China, Korea and Japan. The Minister said that special allocative criteria are being developed for the concessional credits, which will include adherence to the most recent Organization for Economic Co-operation and Development consensus guidelines governing the use of concessional financing.

EDC facilitates export trade and foreign investment through the provision of risk management services, including insurance, financing and guarantees to Canadian companies and their global customers. EDC reports to Parliament through the Minister for International Trade.

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