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# news release

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## CHEMETICS EXPORTS TO CHINA WITH EDC FINANCING

The Honourable Tom Hockin, Minister for International Trade, announced today that the Government of Canada, through EDC (Export Development Corporation), will provide financing up to US\$5.5 million in support of a sale by Chemetics International Co. Ltd. (Chemetics) to China National Instrument Import and Export Corporation.

Chemetics, of Vancouver, British Columbia, is an internationally known supplier to the chemical, pulp and paper and metallurgical industries. For this sale Chemetics will supply equipment and services for a sulphuric acid plant that is part of a copper smelter complex in Liaoning Province. The Chinese end user will be responsible for civil works and completion of the project, which is expected to take 28 months. It is anticipated that 150 person years of employment in Canada will result from this sale.

The equipment and services to be exported are clearly directed toward civilian domestic needs, in particular, reduction of acid rain caused by sulphuric dioxide emissions from the smelter.

EDC is a unique financial institution that specializes in helping Canadian exporters compete internationally. EDC facilitates export trade and foreign investment through the provision of risk management services, including insurance and financing, to Canadian companies and their global customers. EDC reports to Parliament through the Minister for International Trade.

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