

Over the last three years, Colombia has imported an average of 12.7% of Canada's annual South America exports. During the same time period, Canada's average imports from Colombia represented approximately 2% of that country's total exports.

The Canadian Government has tangibly recognized the growth potential of the Colombian market. Canada's Export Development Corporation (EDC) is in the process of negotiating a \$10 million line of credit with ECOPETROL, Colombia's national petroleum company. The EDC currently has in place a \$45 million line of credit with CARBOCOL, the national coal company, as well as additional project and commercial lines of credit in support of export transactions.

Agriculture Canada, the Canadian International Development Agency (CIDA) and Petro Canada International Assistance Corporation (PCIAC) have entered into extensive technical cooperation agreements with Colombia, while the Department of Energy, Mines and Resources (EMR) is involved in direct technology transfer to Colombia.

From the Canadian perspective, Colombia is a market of great size, sophistication, and economic vitality. Opportunities for expansion of bilateral trade abound. Over the past several years, the pursuit of major infrastructure projects by Canadian business has expanded from hydroelectric power, mining and gas transmission to urban transportation, urban and rural telecommunications, nuclear energy, a proposed polyethylene plant and the imminent reorganization of the Colombian railway network.

Canada continues to work actively to promote the export of high-technology, value-added products to the Colombian market. A stable, well-managed local economy augurs well for increased market penetration in the 1990's.