

# News Release

Minister for  
International  
Trade



# Communiqué

Ministre du  
Commerce  
extérieur

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## CHINA USES FINANCING FROM EDC TO BUY COOKING OIL REFINING TECHNOLOGY

International Trade Minister John C. Crosbie announced today that the government, acting through the Export Development Corporation (EDC), is supporting two export sales of oil refining technology to China by the Cambrian Engineering Group Limited (Mississauga, Ontario). EDC will provide up to Cdn. \$2.21 million in financing to the Bank of China which will onlend to the buyer. The two sales are expected to generate approximately 57 person-years of employment in Canada.

This transaction is financed under the \$2 Billion Line of Credit with the Bank of China announced by Minister Crosbie October 27, 1988.

The two contracts call for Cambrian to supply process equipment and engineering services for the modernization of two refineries in Jiangsu province on China's east coast that process cooking oil. Cambrian will also provide training services for operators for the two projects. These contracts represent Cambrian's first sales into the China market.

Cambrian, a wholly owned subsidiary of Agra Industries Limited of Saskatchewan, is a consulting engineering company. The company has developed proprietary technology, equipment design, and processes marketed under the trademark "CAMPRO" that are used for refining edible oils. The technology has been purchased by a number of major companies in Europe, Japan, Africa, Asia and North America during recent years.

The financing for this transaction is being provided by EDC to the Bank of China (BOC), which handles China's international financial operations. The BOC is onlending the funds to the China National Technical Import and Export Corporation (CNTIC). The CNTIC is a state agency that negotiates purchases of goods and services on behalf of Chinese end users, which in this case are the Sheyang and Nantong Oil and Fat Chemical Factories.

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Export Development Corporation (EDC) is Canada's official export credit agency, responsible for providing export credit insurance, loans, guarantees, and other financial services to promote Canadian export trade.

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