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MR. KELLEHER VISITS SINGAPORE

SINGAPORE--Mr. Kelleher, the Minister for International Trade, stopped in Singapore today. He announced the opening of a Singapore representative office by a major Canadian company, and lines of credit totalling US \$40 million.

Polysar Limited, Sarnia, Ont., specializing in petrochemical products, will be opening a representative office in Singapore in the second half of this year. The new office will initially employ 25 persons.

The Export Development Corporation, Ottawa, has re-established lines of credit totalling \$40 million with the subsidiaries of four Canadian banks in Singapore. The subsidiaries are Bank of Montreal Asia Ltd., Canadian Imperial Bank of Commerce (Asia) Ltd., Royal Bank of Canada (Asia) Ltd., and Toronto Dominion Bank (South East Asia) Ltd.

The lines will assist Canadian exporters competing for sales in the Asia/Pacific region by providing their buyers with simple and easily accessible credit facilities through the banks.

During his visit, Mr. Kelleher met with Singapore Trade and Industry Minister Dr. Tony Tan. In his discussions with Mr. Tan, he stressed the importance Canada attaches to co-operation with Singapore in the next round of Multilateral Trade Negotiations

(MTN). He said that on the basis of his discussions, he anticipated that Singapore would play a constructive role in the negotiations. In this context, he applauded Singapore's recent move to strengthen intellectual property protection. He also asked for Singapore's support for Montreal's candidacy as the venue for the Ministerial Conference which will launch the new Multilateral Trade Negotiations.

Mr. Kelleher said that over the past few years the success of Singapore firms in penetrating certain sectors of the China market has attracted increasing international attention. Canadian firms have expressed a growing interest in associating with the investment and marketing activities of Singapore companies in China. The Minister has instructed his officials in Ottawa to explore the recruiting of Canadian firms to profit from this Gateway to China concept.

Mr. Kelleher welcomed Singapore's participation in EXPO '86 and invited Singapore Ministers to visit Canada during the Fair.

During his visit, Mr. Kelleher touched on the Canada-US trade initiative, pointing out that "Canada has launched a new global trade strategy. At the same time as we are seeking a bilateral trade agreement with the USA, we are also expanding our activity in the Asia/Pacific region, particularly in Southeast Asia". He added that any agreement concluded with the USA would have to meet Canada's overriding obligations to our other trading partners and to GATT.

Mr. Kelleher's next stop will be Jakarta, to be followed by Kuala Lumpur, Bangkok, and Hong Kong.

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