

News Release

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MACLAREN WELCOMES VISIT OF INDONESIA MINISTER OF INVESTMENT

The Honourable Roy MacLaren, Minister for International Trade, today announced the visit to Canada of Sanyoto Sastrowardoyo, Minister of Investment of Indonesia, from May 8 to 12.

Mr. Sanyoto will be in Vancouver on May 10 and in Toronto on May 12 to attend the "Partnering with Indonesia" forum. He is accompanied by Indonesian finance and technology officials and a delegation of up to 50 business executives, representing a variety of sectors, including telecommunications, power, environment and agri-food. A key feature of the event will be one-on-one meetings between Canadian and Indonesian business representatives to discuss potential partnerships.

"Partnership is a key to doing business successfully in Indonesia," said Mr. MacLaren. "Canadian companies should actively explore the opportunities for direct investment, joint ventures and technology transfer arrangements."

"Indonesia is a very important investment partner for Canada, especially in the oil and gas, power and mining sectors," he added. "Foreign investment regulations have been significantly liberalized, creating many opportunities for Canadian investment in a full range of sectors."

The forum is part of the Canada-Indonesia Business Development Office (CIBDO) initiative announced during Prime Minister Chrétien's visit last November. It is organized by the Canadian Exporter's Association and the Canada-Indonesia Business Council.

Mr. MacLaren will meet with Mr. Sanyoto during his stay in Toronto to review bilateral trade and investment issues, including the Asia-Pacific Economic Co-operation (APEC) forum and the negotiation of a foreign investment protection agreement.



Indonesia is Canada's most important trading partner in Southeast Asia with \$1 billion in two-way trade and \$5 billion in direct and planned investment to date.

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