

Minister for
International
Trade



Ministre du
Commerce
extérieur

No. 087

April 18, 1989.

MOROCCO BUYS LOGS AS MINE SUPPORTS -

WITH ASSISTANCE OF EDC FINANCING

International Trade Minister John C. Crosbie announced today that the Export Development Corporation (EDC) is supporting an export sale involving the Canadian Commercial Corporation (CCC) (Ottawa, Ontario) and Turnbull-Johnson International Inc. (Burlington, Ontario) to supply mine props to the Société Charbonnages du Maroc. The EDC is providing up to Cdn. \$9.1 million in financing to the buyer. The transaction is expected to generate some 485 person-years of employment in Canada, primarily in Newfoundland and Labrador.

The contract calls for Turnbull-Johnson to provide debarked logs to be used as structural components in connection with the expansion of the Jerada Coal Mine in Morocco. The company plans to source the timber in Newfoundland and Labrador.

Canadian Commercial Corporation is a federal agency mandated to act as the prime contractor when other countries and international organizations purchase goods and services from Canada on a government-to-government basis.

The Canadian International Development Agency (CIDA) is also supporting the contract by providing the buyer with a development grant of up to Cdn. \$4.9 million.

EDC is providing the buyer with commercial financing of up to \$9.1 million, which is guaranteed by the Kingdom of Morocco.

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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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