



news release

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For release

MACLAREN ANNOUNCES TRADE MISSION TO COLOMBIA

The Honourable Roy MacLaren, Minister for International Trade, announced today that he will lead a trade mission to Colombia, May 16-19. The visit will support the efforts of Canadian companies pursuing substantial business opportunities in Colombia's telecommunications, oil and gas and transportation sectors.

"The Government of Canada recognizes there are growing opportunities for trade and investment in Colombia," Mr. MacLaren said. "We are working to increase market presence for Canadian exports of high technology, value-added products and services."

Mr. MacLaren will meet with the President of Colombia, Dr. César Gaviria Trujillo, and several of his ministers in the capital, Bogota. Talks are expected to focus on strengthening trade and investment and commercial relations, as well as on discussing the importance of a future bilateral Double Taxation Agreement and Foreign Investment Protection Agreement.

Canada has welcomed Colombia's commitment to economic liberalization and integration within the hemisphere.

Two-way trade between Canada and Colombia reached a new high of \$395 million in 1993, an increase of 10 percent over 1992. Of that amount, Canadian exports accounted for \$223 million. Colombia is Canada's fourth largest export market in Latin America and Canada has consistently run a trade surplus with that country, except in 1989.

A list of companies participating in the trade mission and background information on Canada-Colombia trade relations are attached.

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For further information, media representatives may contact:

Media Relations Office
Department of Foreign Affairs and International Trade
(613) 995-1874

Backgrounder

PARTICIPATING COMPANIES IN THE TRADE MISSION TO COLOMBIA

BELL CANADA INTERNATIONAL, Montreal, Quebec

BELL HELICOPTER TEXTRON, Ottawa, Ontario

CANADIAN COMMERCIAL CORPORATION, Ottawa, Ontario

HYDRO-QUÉBEC INTERNATIONAL, Montreal, Quebec

LARCAN INC., Mississauga, Ontario

NORTHERN TELECOM, Ottawa, Ontario

SNC-LAVALIN INTERNATIONAL, Montreal, Quebec

TRANSCANADA PIPELINES, Calgary, Alberta

COLOMBIA

Economic Data

GDP:	\$43.5 b (e); \$54 b (1993e)
GDP Growth Rate:	4.4% (1993f); 4.6% (1994f)
GDP per Capita:	\$1 260 (e)
Inflation Rate:	22.4% (1993f); 20.7% (1994f)
Unemployment Rate:	9.7%
Total External Debt:	\$16.8 b; \$16.6 b (1993f)
Debt Held by Canada:	\$239 m
Canadian Direct Foreign Investment:	\$73.3 m

Trade with Canada:

(C\$ millions)	1991	1992	1993
Exp. to Colombia:	137.0	232.8	223.1
Imp. from Colombia:	135.7	130.8	171.6
Balance:	1.3	102.0	51.5

Major Canadian Imports from Colombia:

Coffee, tea, edible fruits and nuts, live trees, plants, misc. chemical products, art and clothing.

Major Canadian Exports to Colombia:

Cereals, paper and pulp, copper, machinery, boilers, fertilizers, salt, sulphur, vehicles.

Diplomatic Representation

The Canadian Embassy in Colombia:

Calle 76 No. 11-52
Santofe de Bogota 2
Republic of Colombia.
TEL: (011-57-1) 217-5555 FAX: (011-57-1) 310-4509
Ambassador: A. D. (Archie) M^oArthur

The Colombian Embassy in Canada:

360 Albert Street, Suite 1002
Ottawa, Ontario K1R 7X7
TEL: (613) 230-3761 FAX: (613) 230-4416
Ambassador: Vacant
Chargé d'affaires: Hector Cáceres

Notes

GDP - Gross Domestic Product.

b - billion; m - million; e - estimate; f - forecast

All statistics in 1992 figures and all currency in US\$ unless otherwise indicated.

April 1994.

