

Team Canada Deals Highlight Bright Future for Canada-Argentina Trade Links

January 20, 1998
Buenos Aires, Argentina

Prime Minister Jean Chrétien and Team Canada today witnessed the signing of 70 new business deals worth \$143.1 million on the mission's second full day of business in Buenos Aires, Argentina. The 227 deals signed to date during Team Canada '98 is already the largest number of any Team Canada mission.

The deals signed included \$76.0 million in commercial contracts and \$67.1 million in agreements-in-principle, including memoranda of understanding and letters of intent. Companies from all 10 provinces signed agreements today, the first time this has happened in one stop on a Team Canada mission. Today's agreements also included \$88.5 million in investments.

"The \$143 million in deals signed today complements the already impressive \$400 million in Canada-Argentina annual trade," said the Prime Minister. "Canadian small-and-medium-sized firms have only begun to tap the enormous potential of this diverse market."

Companies entering new business relationships in Argentina represent a range of industries and expertise from across Canada. The deals mean new jobs for the companies signing deals, their suppliers and business partners.

"The Buenos Aires portion of this mission drew the largest number of local business participants to events, demonstrating the strong promise of this market, and the important new partnerships that are being forged this week," added the Prime Minister.

Details of the deals signed today are in the attached backgrounder.

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