



Canada-Ukraine Chamber of Commerce News and Activities



Guests at CUCC Toronto luncheon on December 4, 1995. L-r: Exec. Director Bohdan Myndiuk, Guest Speaker Ambassador Christopher Westdal and CUCC Pres. Gerald Fedchun. Over 120 members of the business and academic communities attended.

Business Delegation from Ukraine visits Toronto

The CUCC assisted Trade Facilitation Office Canada, with an October 1995 visit to Toronto of a business delegation from Ukraine. The delegation represented commercial enterprises from the cities of Zhytomyr (Amita, representing the Zhytomyr Socks Factory), Kyiv (Kashtan, shirt manufacturer and Vital, granite quarry), Dnipropetrovsk (Continent Works, manufacturer of integrated circuits), and the Ternopil Economic Development commission.

In addition to hosting a reception during their stay in Toronto, the Chamber helped the delegates meet with Canadian businessmen interested in developing new commercial linkages between Canada and Ukraine.

Trade Mission to Ukraine

Although an October 1995 Trade Mission to Ukraine was postponed to 1996 because of the Quebec referendum, Ukraine's Minister of Foreign and Economic Relations and Trade, **Serhij Osyka**, advised the CUCC and its President, **Gerald Fedchun**, that the Ukrainian government is actively preparing for a summer 1996 Mission.

Business Breakfast for Kuchma

During his brief stay in New York, President Kuchma attended a breakfast meeting organized in his honour by Arthur Anderson & Co., SC and the Ukraine Enterprise Corporation. The event was attended by Ukraine's ministerial delegation, as well as several CUCC board members.

Western Canada Eyes Ukraine

A large number of Canadian companies doing business in Ukraine are firms based in Western Canada. The Saskatchewan government's recent trade mission to Ukraine and Vancouver's **Epic Energy** project in Crimea are just two examples. Alberta's **Uk-Ran Oil** is also leading a project to kick-start 160 oil wells about 60 miles east of Kyiv. Through projects such as the Uk-Ran venture, Ukraine is hoping to cut its oil imports which currently stand at 90% of oil consumed in Ukraine.

Similarly, **Tenerex** of Calgary, in conjunction with Britain's JPX, is currently pumping 10 million cubic ft. of gas and 3,000 barrels of oil daily from its sites in the Poltava region.

Number of Ontario Firms doing business in Ukraine on the rise

Ontario-based companies have entered into several large-scale undertakings in Ukraine, some of which represent the activities of CUCC member companies. **Magna Corporation** is involved in an auto works development project at the renown auto production centre in Zaporizhia. Toronto-based **Northland Power** is currently involved in a heat-and-power project at the Darnitska Power Station serving Kyiv's suburbs. The project will modernize the 50-year-old plant through the installation of

Canadian-made generators and boilers.

The upcoming trade mission to Ukraine will also provide the Ontario government with the opportunity to explore greater trade links between the two jurisdictions. **Ontario Hydro** is already part of a nuclear fuel management project transferring Canada's high-density concrete cannister technology for the short-term storage of used nuclear fuel to power plants at Chornobyl and Rivne in north-western Ukraine.

Registry of Ukrainian Companies "of good standing" Forthcoming

One of the most common obstacles preventing Canadian businessmen from entering into joint ventures in foreign countries is the absence of information on a company's track record. The **Ukrainian Chamber of Commerce and Industry (UCCI)** in Kyiv has begun a registry of Ukrainian enterprises of Good Standing with a stable financial position reflective of the 1994 Presidential Decree on the matter. In 1996, CUCC members intending to do business in Ukraine will be able to receive a UCCI "Certificate of Good Standing of an Enterprise" as proof of a Ukrainian firm's reliability.

(CUCC Newsletter)

THE ANNUAL MEETING AND LUNCHEON OF THE CANADA-UKRAINE CHAMBER OF COMMERCE

WILL TAKE PLACE ON
FRIDAY, MARCH 29, 1996

AT THE
SHERATON CENTRE IN TORONTO,
123 QUEEN ST. W.

THE PROCEEDINGS OF THE ANNUAL MEETING
AND ELECTION OF OFFICERS
WILL BEGIN AT 9:30 A.M. IN THE KENORA ROOM.

THE HON. ART EGGLETON, CANADA'S NEW MINISTER OF INTERNATIONAL TRADE,

WILL BE THE KEYNOTE SPEAKER FOR THE LUNCHEON.

CIVIC BALLROOM, SHERATON CENTRE
RECEPTION: 12:00 Noon. LUNCHEON: 12:30 p.m.
TICKETS: \$50

TICKETS MAY BE RESERVED BY CALLING
BOHDAN MYNDIUK OR LISA SHYMKO
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