

Table 1. Projects supported by Export Development Canada (EDC)

Legend:

⊘ **Symbol indicates information EDC was asked to provide, but refused.**

A **Blue font highlights projects which pose considerable environmental, economic or social risks.**

Year	Country	Principal Counterparty (Borrower/ Investor/ Financier)	EDC Product	Project Description	Principal Exporter/ Investor	Amount Corporate Account	Amount Canada Account	Points of interest and known environmental problems	Sources Cited
1995	Brazil	Uniao de Bancos Brasileiros S.A.	Line of credit	Goods and services	Various exporters	US\$15,000,000			EDC, "Canadian exports to Brazil bolstered by new EDC financing," (News Release), July 11, 1995.
1995	Brazil	Petroleo Brasileiro	Line of credit	Goods and services	Various exporters	US\$15,000,000			Ibid.
1995	Indonesia	⊘	Political risk insurance and financing	Water treatment plant project – technology and equipment	Cedar Group Inc.	US\$52,000,000			"Cedar Group to build water-treatment plant," <i>The Financial Post</i> , Toronto, August 25, 1995.
1995	Indonesia	PT Bank Umum Nasional	Line of credit	Goods and services	Various exporters	US\$10,000,000		EDC's first line of credit with a commercial bank in Indonesia and reflects EDC's increasing support for private-sector business.	EDC, "New EDC financing for Canadian exports to Indonesia," (News Release), May 8, 1995.
1995	Kyrgyzstan	Kumtor Gold Company	Insurance	Kumtor Gold Mine	Cameco	US\$50,000,000		Cyanide spill into Barskoon River poisoned drinking water and led to health problems.	"Canadian Gold Mine Spills Deadly Cyanide," <i>Probe Alert</i> , Toronto, October 1, 1998. [Online]. Available: http://www.probeinternational.org/pi/index.cfm?DSP=content&ContentID=1209 ; <i>Patronage Canada</i> , Submission to the Export Development Act Review, December 21, 1998, by Patricia Adams, Executive Director, Probe International.

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1995	Papua New Guinea	⊘	Guarantee	Lihir Gold Mine Project	Union Bank of Switzerland	Cdn\$29,600,000		Colossal gold mining project. Located on an island near a pristine coral reef. The gold is locked in a geothermally active volcano. The waste rock and tailings, some 400 million tonnes, will be dumped directly into the ocean. The US OPIC has refused to support the project because they said it violates international conventions prohibiting waste disposal at sea.	Patricia Adams, <i>Patronage Canada</i> , op. cit.; <i>Tainted gold from the South Pacific: a case study about a MIGA project and Switzerland</i> , by Peter Brosshard, Bern Declaration, Berne, 1995. Translation by Aid Watch.
1995	South Africa	ABSA Bank Limited	Line of credit	Goods and services	Various exporters	US\$10,000,000			EDC, "New EDC financing for exports to South Africa," (News Release), April 20, 1995.
1995	South Africa	Impofin	Line of credit	Goods and services	Various exporters	US\$15,000,000			Ibid.
1995	Tunisia	Republic of Tunisia	Line of credit	Goods and services	Various exporters	Cdn\$100,000,000		By signing a blanket protocol with the Tunisian government, local banks – including private and state development banks - will be able to access credit directly without official authorization.	EDC, "New EDC financing for Canadian exports to Tunisia," (News Release), September 7, 1995.
1995	Tunisia	Republic of Tunisia	Financing	Radiotherapy equipment	Theratronics International Ltd	US\$765,000			Ibid.
1995	Tunisia	Republic of Tunisia	Financing	Barbara Hydro Dam – construction equipment and services for phase IV	SNC-Lavalin	Cdn\$4,600,000 from EDC and CIDA		EDC also provided funding for the first three phases of the project.	Ibid.
1996	Algeria	Banque Algerienne de Deveoppment	Line of credit	Goods and services	Various exporters	Cdn\$100,000,000			"EDC to provide credit to Algeria", www.projecttradefinance.com/newsletter/122/Africa/6.html .
1996	Algeria	Sonatrach	Line of credit	Goods and services	Various exporters	Cdn\$70,000,000			Ibid.
1996	China	State Development	Financing	Qinshan Phase III	Atomic Energy		Cdn\$1,500,000,	Was the largest loan in Canadian	<i>Financing Disaster: How the G8 fund the</i>

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		Bank of China		– 2 CANDU Nuclear Reactors	of Canada Ltd.		000	history. EDC backed the sale of reactors despite safety and economic problems with the operation of Canadian reactors.	<i>Global Proliferation of Nuclear Technology</i> , June 2001, by David H. Martin, Sierra Club of Canada Nuclear Campaign. [Online]. Available: http://www.sierraclub.ca/national/nuclear/reactors/financing-disaster-g8.pdf .
1996	Colombia	Republic of Colombia	Financing	Urra Hydro Project – construction equipment and services	The Foundation Company (subsidiary of Banister Foundation Inc.)	US\$18,200,000 (a small portion of the overall \$700 million project)		Forced relocation and destruction of traditional food supply. Stagnant water due to dam led to increase in mosquito-borne diseases. Embera leaders opposing dam murdered by paramilitary forces.	January 12, 2000, e-mail correspondence from Rod Giles, Media Relations at EDC, to Probe International; <i>Reckless Lending: How Canada's Export Development Corporation Puts People and the Environment at Risk</i> , March 2000, by the NGO Working Group on the EDC, part of the Halifax Initiative.
1996	Ghana	Ministry of Finance and Economic Planning	Line of credit		Various exporters	Up to Cdn\$20,000,000			<i>Canadian International Relations Chronicle</i> , by Manon Tessier, Department of Foreign Affairs and International Trade, October-December 1996. [Online]. Available: http://www.dfait-maeci.gc.ca/english/news/newsletr/chronik/chron6-e.htm ; EDC, (Press Release), October 23, 1996.
1996	Indonesia	P.T. International Nickel Indonesia	Line of credit	Soroaka Mine Expansion (second hydro dam on the Larona River)	SNC-Lavalin International Inc., Klohn Crippen Consultants Ltd	US\$200,000,000		Large mining projects threaten fragile environment.	“The Politics of Greed,” by Sarah Cox, <i>The Georgia Straight</i> , Vancouver, February 27 – March 6, 1997.
1996	Indonesia	⊘	Financing	Indah Kiat Nine Project – construction	⊘	Cdn\$285,000,000		Caused massive destruction of primary rain forest.	Patricia Adams, <i>Patronage Canada</i> , op. cit.
1996	Lebanon	Nour Co. Ltd	Financing	Purchase of asphalt/bitumin equipment	Trichamar Inc, Penney Paving Ltd, Bitumar Inc	Cdn\$1,500,000			EDC, “Smaller exporters backed by EDC and Scotiabank is sale to Lebanon”, (News Release), December 19, 1996.

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1996	Pakistan	Fauji Kabirwala Power Company Limited	Financing	Power Project – sale of goods and services, two gas turbines	Westinghouse Canada	US\$35,000,000		Other lenders include the Asian Development Bank and ABN Amro. Total project cost is US\$170 million.	EDC, “EDC co-finances Pakistani power project,” (News Release), July 17, 1996.
1997	Algeria	Air Algerie	Financing	Construction of an aircraft hangar at the Houari Boumediene International Airport	SNC-Lavalin	Cdn\$40,000,000			“Algeria: SNC wins hangar contract,” <i>Middle East Economic Digest</i> , September 26, 1997.
1997	Algeria	Banque Algerienne de Development	Line of credit	Goods and services	Various exporters	US\$100,000,000			EDC, “EDC supports Canadian exports to Algeria,” (News Release), January 30, 1997.
1997	Algeria	Sonatrach	Line of credit	Goods and services	Various exporters	US\$70,000,000			Ibid.
1997	Brazil	Telecomunicacoes de Minas Gerais S.A.	Financing	Cellular telecommunications equipment	Northern Telecom	US\$21,100,000			EDC, “EDC finances Nortel (Northern Telecom) sale in Brazil,” (News Release), September 10, 1997.
1997	China	China Development Bank	Financing	Three Gorges Dam – 6 turbines and generators	Canadian General Electric	US\$153,000,000		Flooding, mass resettlement, submersion of archeological sites. Will be world’s largest dam when completed. Considered the most environmentally damaging project under construction today and plagued by corruption. Criticism prohibited in press and punishable by jail terms. EDC was the first export credit agency to support the project.	June 27, 2000, e-mail correspondence from Rod Giles, Media Relations at EDC, to Probe International.
1997	India	Jindal Vijayanagar Steel Ltd.	Financing	Integrated steel mill – industrial equipment	Svedala Industries	US\$12,500,000		The first EDC financing to India’s private sector on a direct risk basis.	EDC, “Belleville company sells equipment to India with financing from Export Development Corporation,” (News Release), October 8, 1997.
1997	Indonesia	PT Tanjungenim Lestari Pulp and Paper	Financing	Musi Pulp and Paper Project – goods and	Klockner Stadler Hurter Ltd. and Sandwell Inc.	Cdn\$50,000,000 Up to US\$205,000,000		Company seized the people's forests and farmland. Company accused of contributing to forest fires, destruction	EDC, “EDC loan supports Indonesian plantation-based pulp mill,” (News Release), March 14, 1997;

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				services for construction, engineering consulting				to primary rain forest.	Patricia Adams, <i>Patronage Canada</i> , op. cit.
1997	Mexico	Banco Nacional de Mexico and Bancomer	Line of credit	Canadian breeding cattle, semen, and embryos	Various exporters	US\$125,000,000 and US\$75,000,000 respectively			EDC, "New EDC financing for exports of Canadian cattle," (News Release), June 27, 1997.
1997	Qatar	Qatar Fuel Additives Company Ltd.	Financing	Chemical plant – industrial equipment	Foster Wheeler Fired Heaters Ltd. and UOP Canada Inc. and other Canadian suppliers	US\$50,000,000			EDC, "Export Development Corporation participation in Qatar chemical project helps Canadian exporters," (News Release), December 8, 1997.
1997 ⊘	Senegal, Mauritania and Mali	⊘	Credit risk insurance	Manantali Dam – transmission lines	Entreprise Conjointe Lambert Somec GLR	⊘		First phase of the project was a disaster causing economic ruin, malnutrition, disease and disturbance to the basin's ecosystem. An estimated 20,000 people forced off ancestral lands in 1986 to make way for the lake behind the Manantali dam. Those resettled downstream were allocated infertile and insufficient land to farm. This expensive project risks causing crop failures.	"Bamako lit up by dam start," by Joan Baxter, <i>BBC News</i> , London, December 12, 2001. [Online]. Available: http://news.bbc.co.uk/1/hi/english/world/africa/newsid_1705000/1705902.stm ; NGO Working Group on the EDC for <i>RL II</i> , op. cit.
1997	Turkey	Government of Turkey	Financing	Two CANDU Nuclear Reactors	Atomic Energy of Canada Ltd.		Cdn\$1,500,000,000	Cancelled in 2000. Turkey's Prime Minister Bulent Ecevit opted against nuclear power saying, "...the world is abandoning nuclear power...."	<i>Financial Meltdown; Federal Nuclear Subsidies to AECL</i> , November 2000, by David H. Martin, Nuclear Awareness Project. [Online]. Available: http://www.cnp.ca/issues/nuclear-subsidies-2000.pdf ; "Nuclear Confusion" by Paul Kaihla, <i>Canadian Business</i> , Toronto, November 12, 1999; Sierra Club of Canada, "Government

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									Experiences Credibility Meltdown on CANDU Exports During Question Period,” (Press Release), November 6, 1997. [Online]. Available: http://www.sierraclub.ca/national/media/candu-turkey-97.html .
1997	Turkey	Turk Eximbank	Financing	Canadian goods and services	Various exporters	US\$50,000,000		The financing is available for the Canadian portion of projects identified by Turk Eximbank. Some of these projects will be in the neighbouring Eastern European and Central Asian markets where Canadian companies have had difficulty doing business and arranging financing.	EDC, “New EDC financing for Canadian exports in Turkey and neighbouring markets”, (News Release), January 23, 1997.
1998	Brazil	⊘	Financing	BCP Cellular Phone Transaction – EDC lead arranger	⊘	Cdn\$3,100,000,00			EDC, <i>Project Finance Magazine</i> , November 1998.
1998	India	Kerala State Electricity Board	Financing	Supply of goods and services to upgrade and refurbish electromechanical components of Pallivasal, Panniar and Sengulam power stations	SNC-Lavalin Group	Cdn\$60,000,000			“SNC-Lavalin Wins Three Hydro Rehabilitation Projects in India,” <i>Canadian Corporate News</i> , August 26, 1998.
1998	Israel	⊘	Financing	Two new stores	Second Cup Coffee Ltd.	US\$850,000			“EDC Financing Helps Expand Successful Coffee Franchise in Israel,” <i>Canadian Corporate News</i> , November 30, 1998.
1998	Lebanon	Credit Libanais	Line of credit	Goods and services	Various exporters	Up to US\$10,000,000			“EDC supports Canadian exports to Lebanon,” <i>Canadian Corporate News</i> ,

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									June 22, 1998.
1998	Mexico	Comision Federal de Electricidad	Line of credit	Goods and services	Various exporters	US\$50,000,000			EDC, "New EDC financing for Canadian companies exporting to Mexico", (News Release), December 16, 1998.
1998	Mexico	Grupo Minero Mexico	Line of credit	Goods and services in the mining sector	Various exporters	US\$75,000,000			EDC, "New EDC credit facility to finance Canadian exports to Mexico's mining sector," (News Release), August 11, 1998. "New EDC credit facility to finance Canadian exports to Mexico's mining sector", <i>Canadian Corporate News</i> , August 11, 1998.
1998	Peru	LP Cominco and Marubeni	Financing	Cajamarquilla Zinc Smelter – expansion	⊘	US\$80,000,000			EDC, <i>Project Finance Magazine</i> , November 1998.
1998	Puerto Rico	⊘	Financing	EcoElectrica power deal with EDC as lead manager	⊘	Cdn\$25,000,000 ⊘			
1998	Romania	Romanian Bank for Foreign Trade	Financing	Cernavoda-2 Nuclear Reactor	Atomic Energy of Canada Ltd.	⊘		Much of the equipment needed for Cernavoda-2 had been supplied under EDC's first financing agreement. (That first agreement was for up to US\$1 billion for four reactors, even though only Cernavoda-1 was completed.) Work on Cernavoda-2 had proceeded, though many of its components were borrowed for use on Cernavoda-1. April 27, 1998, AECL announced it and its consortium partner Ansaldo would try to raise the funds from EDC and SACE (the Italian export credit agency) to complete Cernavoda-2 at a cost of US\$689 million.	David H. Martin, op. cit.

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1998	Russia	⊘	Financing	Samara Oncology Center – computer systems and software installation	Medisolution Ltd. and Le Concepteur Ensemblier AFCAN Inc.	US\$7,800,000			“MediSolution Gains Contract to Computerize Russian Cancer Treatment Centre,” <i>Canadian Corporate News</i> , June 4, 1998.
1998	Thailand	Bank of Thailand M R Chatumongol Sonakul	Financing	Goods and services	Various exporters	US\$500,000,000			“Canada replacing Indonesia in Thai loan”, by Harish Mehta, <i>Business Times</i> , Singapore, August 12, 1998.
1998	Thailand	Samart Public Company Ltd.	Financing	Telecommunications equipment for a paging network	Glenayre	US\$5,000,000			“Export Development Corporation supports telecommunications sale to Thailand,” <i>Canadian Corporate News</i> , May 29, 1998.
1998	Venezuela	⊘	Financing	Cerro Negro Heavy Crude Oil Project	⊘	Cdn\$50,000,000			EDC, <i>Project Finance Magazine</i> , November 1998.
1998	Venezuela	⊘	Financing	Sincor Heavy Oil Facility	⊘	Cdn\$88,000,000			Ibid.
1998	Venezuela	Ministry of Finance, Republic of Venezuela	Financing	Upgrade of potable water supply and wastewater treatment systems on Margarita Island	Delcan International Corporation	US\$17,000,000			“Environmental projects in Venezuela backed by EDC and CIBC financing,” <i>Canadian Corporate News</i> , October 29, 1998. EDC, “Environmental projects in Venezuela backed by EDC and CIBC financing”, (News Release), October 29, 1998.
1998	Venezuela	Ministry of Finance, Republic of Venezuela	Financing	Tuy River Pollution Control Project – equipment and services for two wastewater treatment plants	Delcan International Corporation	US\$20,000,000			Ibid.
1998	Vietnam	Socialist Republic of Vietnam	Financing and	Online lottery equipment,	Applied Gaming Solutions of	⊘			“Applied Gaming Solutions of Canada Inc. Announces the Approval of the

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			Insurance	software, training, installation,	Canada Inc.				Application for the Federal Export Development Corporation Global Comprehensive Insurance,” <i>Canada Newswire</i> , September 14, 1998.
1999	Argentina	⊘	Financing and political risk insurance	Profertil Nitrogen Fertilizer Complex – equipment	Agrium Inc. (50% owner)	Cdn\$10-25,000,000 project financing and Cdn\$25-50,000,000 political risk insurance		Ammonia leaks, dangers associated with transport and storage of chemicals and plant emissions into ocean. Health problems associated with the ammonia leaks have been reported.	NGO Working Group on the EDC for <i>RL II</i> , op. cit.; “Project Profiles,” by EDC, June 6, 2001. [Online]. Available: http://www.edc-see.ca/corpinfo/CSR/Disclosure/profiles_e.htm . * * These transactions, published in EDC’s “Project Profiles” were used in the Auditor General’s assessment of EDC’s compliance with its Environmental Review Framework. Of the 26 projects reviewed by the Auditor General, 24 received a failing grade.
1999	Brazil	Petrobras	Financing	Goods and services to upgrade an oil production platform	Industries Davie	US\$64,700,000		This oil production platform, named <i>The Spirit of Columbus</i> , is one of the largest in the world and is being upgraded to increase capacity from 100,000 to 180,000 barrels of oil per day. The Canadian portion of the US\$200 million upgrade will consist of US\$80 million in engineering and construction services and equipment supply.	EDC, “EDC financing supports Quebec shipyard export sale to Brazil”, (News Release), July 29, 1999.
1999	Colombia	⊘	Political risk insurance	Cerro Matoso Mining Project	Billiton Metals Canada Inc.	Cdn\$240,000,000			EDC, <i>Project Finance Magazine</i> , August 1, 2000.
1999	Egypt	⊘	Financing	Sidi Krir – EDC as arranger	⊘	Cdn\$377,500,000			Ibid.

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1999	India	National Hydroelectric Power Corporation	Financing	Chamera II Hydro Dam	IndoCanadian Hydro Consortium composed of SNC Lavalin, Acres International, General Electric Canada, Jaiprakash Industries	US\$175,000,000		Displacement of families, deforestation, landslides, depletion of fish stocks. Technical problems as a result of being built in an earthquake zone.	NGO Working Group on the EDC for <i>RL II</i> , op. cit.; Probe International files, including documents obtained under Canada's Access to Information Act; "The Indo-Canadian Hydro Consortium (IHC),” by Industry Canada, June 20, 2000. [Online]. Available: http://strategis.ic.gc.ca/SSG/ea01857e.html .
1999	Qatar	⊘	Financing	Q-Chem – equipment and materials for ethylene and polyethylene facility	Various exporters	Cdn\$25-50,000,000			"Project Profiles,” by EDC, June 6, 2001. [Online]. Available: http://www.edc-see.ca/corpinfo/CSR/Disclosure/profiles_e.htm
1999	Russia		Revolving short-term insurance		Various exporters			Establishment of a revolving short-term insurance facility established under EDC's Canada account that will provide coverage to Canadian financial institutions to support up the \$60 million (Cdn) of Canadian agri-food products to Russia.	Office of the Minister of International Trade, “ Marchi announces financial support for agri-food products of Russia”, (News Release), February 10, 1999.