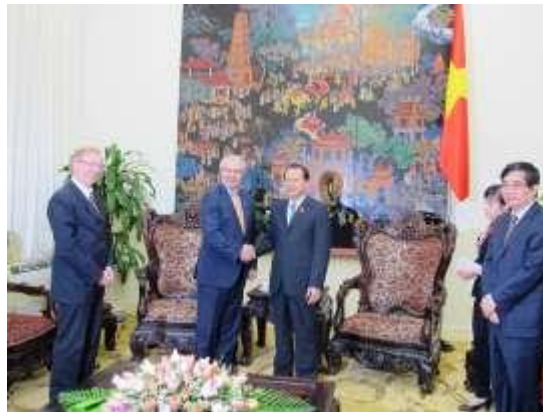


Canada: Govt. strenghtens Ag partnership with Vietnam

During a trade mission to Vietnam, Agriculture Minister Gerry Ritz and his counterpart, Vietnamese Agriculture and Rural Development Minister Cao Duc Phat, announced that the Government of Canada is investing more than US\$7.6 million toward a new development project through the International Finance Corporation that will help improve the livelihoods of Vietnamese farmers through increased financing and knowledge of new agricultural practices.



"This project will deepen Canada's already strong diplomatic and trade relationship with Vietnam, and demonstrates the close partnership that has been cultivated between both countries over the past 40 years," said Minister Ritz. "Our Government is proud to assist Vietnam's continued economic growth in order to strengthen two-way trade between our two countries."

"I thank the Government of Canada for continued and valuable support to Viet Nam in general and the agricultural sector in particular," said Minister Phat. "I believe that the new incoming project will certainly be beneficial to the farmers as well as contributing to the implementation of the agriculture re-structuring program of Viet Nam."

This project aims to help improve the profitability of thousands of farmers across Vietnam by providing technical assistance and training related to banks and agribusiness. This assistance will increase access to financing as well as improve agricultural practices. It will also help maintain the value of harvested crops during handling and storage. The investment will span five years and target farmers of export-oriented commodities, such as cashews and coffee, both of which were top Canadian imports from Vietnam in 2012.

The announcement comes as Canada and Vietnam celebrate 40 years of diplomatic relations. Through investments such as this, Canada is working to stimulate sustainable

economic development in Vietnam, which is making farmers more profitable while contributing to food security.

Canada's relations with Vietnam are expanding, particularly through rapidly increasing trade and investment and a prominent development cooperation program. Canada's exports of agri-food and seafood to Vietnam reached \$146 million in 2012, with Canada's main exports being seafood, soybeans, non-durum wheat, and canola meal. Top agri-food exports to Canada from Vietnam in 2012 included cashews, coffee, nuts, and seeds.

by AllAboutFeed2 Dec 2013