
News Release

May 9, 2013

Parliamentary Secretary Obhrai Highlights Strong Relationship Between Canada and India

CALGARY — Deepak Obhrai, Parliamentary Secretary to the Minister of Foreign Affairs, today addressed the delegates of the inaugural Canada-India Oil and Gas Forum. Parliamentary Secretary Obhrai outlined the government's aggressive work to reach new markets for Canadian natural resources and advance two-way trade and investment with India.

"Canada and India benefit greatly from our mutual economic and cultural ties," said Parliamentary Secretary Obhrai. "The Government of Canada continues to aggressively pursue agreements that would help fulfil the energy needs of one of the fastest-growing regions in the world."

Canada and India have complementary interests. India is the third-largest consumer of energy in the world and seeks diversification of supply to provide greater energy security and to fuel its dynamic growth. India is looking to Canadian energy exports to help power its transformation into an economic giant.

In 2011, India's bilateral trade with Canada reached a record high of more than \$5.1 billion and two-way investment totalled \$5 billion. Last year alone, Canadian exports to India increased by more than 27 percent while imports from India rose by more than 19 percent. Ensuring these numbers continue to grow is a priority for Canada.

"Increasing Canadian exports to the Asia-Pacific region is vital to Canada's future prosperity," said Parliamentary Secretary Obhrai. "Canada's vast energy resources are essential to the quality of life of Canadians from coast to coast, as they make a vital contribution to Canada's economy. This is why we will continue to encourage investment and responsible development of those resources."

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