



DELEGATES FROM THE NATIONAL BANK OF UKRAINE VISIT THE CANADIAN BANK NOTE COMPANY IN OTTAWA

From right to left: G. Hutton, Pres. Market Divisions (CBN); M. Hurinenko, Exec. Asst. to the Chairman (NBU); V. Krutov, Deputy Head, Bank Security Division (NBU); S. Arends, Corporate Secretary (CBN); O. Veselovsky, First Deputy Chairman of the Board of NBU; O. Honchar, Head of Contract/Agreement Division (NBU); D. Arends, President of Canadian Bank Note Company; V. Terpilo, Deputy Chairman (NBU); O. Nowakiwsky, Vice President (CBN); J. Woods, Special Projects (CBN).

pleted its printing of Ukraine's new currency, the hryvnia, but its introduction timetable is still with the government of Ukraine. During their stay in Ottawa, the delegates also had a meeting with the Export Development Corporation. CBN has also been printing many of the new Ukrainian stamps which have been circulating for some time now. These stamps are to finance themselves through sales to philatelists and the Ukrainian public beyond the borders of Ukraine. If this endeavour becomes successful, it will mean that Ukraine will get its stamps printed here in Canada at no cost.

AULT MILK IN UKRAINE

Extracted from "Moloda Halychyna" and "Dilo" magazines, May 1993.

While most Western businessmen are only now looking at Ukrainian enterprises, given the unsteady economic situation in the former Soviet Union, the governments of some developed countries have taken the initiative. The Canadian Department of External Affairs and International Trade has committed \$1.2 million to finance project "VESELKA". The aim of the project is to help raise the level of Ukrainian milk to world standards.

The main contractor of "VESELKA" is **Ault Foods Limited Corporation**, the largest Canadian milk processing company. It has its enterprises in many coun-

tries and is a world-famous milk processing company. Ault Foods has 1,500 employees working in 21 plants located not just in Canada, but also in Mexico, Ireland and Egypt. It supplies its products to 35 countries.

The firm plans to focus on quality improvement and increasing the range of products made in the dairies. So, for example, they propose to improve the quality and packaging of milk and cheese in order for them to have a longer shelf-life before spoiling. Special attention is being paid to plastic packing techniques.

The work has started with a program of technical assistance, cooperation and equipment (\$600,000) which will be supplied to Ukrainian dairies free of charge. The equipment is to be installed at the Lviv Dairy and the Buchach cheese plant (in the Ternopil region of Western Ukraine), the main partners in the project. These were considered to be the most suitable to introduce the new western technology. The Buchach cheese plant has for a long time been known as a producer of a high-quality cheese and has export experience supplying cheese to Cuba.

In addition to Ault Foods, a Canadian firm called "Glopak Inc." will help with packaging, and a Ukrainian-Canadian joint venture "STU Ltd." will assist a firm in Rivno in making the plastic. The Lviv firm "Trident Consulting" is responsible for coordinating the administration of the "VESELKA" project in Ukraine, along with the Canadian Embassy in Kyiv.

Special attention is being paid to packaging and maximizing of capacity. In packaging, for instance, the project will enable Ukrainians to switch from bottles to Canadian plastic containers, which will cut costs tenfold, and are ecologically safe and recyclable. New equipment at the Lviv dairy will allow the dairy to process the milk more efficiently and use what is now wasted. For example, they will be able to make and market such products as whey, casein and lactose. Ault Foods is helping to pay expenses for equipment and salaries of its employees and to invest part of their income into local agriculture development.

If it is successful, the "VESELKA" project