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PRIME MINISTER

98/94

STATEMENT BY THE PRIME MINISTER, THE HON P J KEATING MP

VISIT TO AUSTRALIA BY CHILEAN PRESIDENT FREI

I am very pleased to announce that the President of the Republic of Chile, His Excellency, Eduardo Frei Ruiz-Tagle, will make an informal visit to Australia on 12-13 November on his way to the APEC leaders' meeting in Indonesia. I will be meeting the President on Saturday 12 November in Sydney.

The visit by President Frei will provide an opportunity for us to discuss our common goals in APEC as well as other matters of mutual interest, including the growing trade and investment links between Australia and Chile.

Australian trade with Chile has grown around 35 per cent in the past decade with exports in 1993-94 valued at \$111 million. Australia is one of the largest foreign investors in Chile with total investment of \$704 million. Australian investment in Chile is expected to exceed \$1 billion in the next few years. Over 24,000 Australians were born in Chile.

I warmly welcome President Frei to Australia and look forward to my discussions with him.

CANBERRA

8 November 1994