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Dwight Ball, Gerry Byrne heading to China to talk trade

Large chunk of N.L.'s iron ore goes to China, Ball says; industries like seafood also vital

Newfoundland and Labrador Premier Dwight Ball will be going to China at the end of next week to talk trade, particularly about the opportunities that could come from the revived Kami iron ore development in western Labrador.

"Iron ore is our biggest sector in trading of the \$800 million [and] just over \$300 million of that, as an example, goes to China," Ball told reporters at the House of Assembly on Wednesday.

"So it's important for us now to tell the great news of what the Labrador trough has in store and the possibilities for China so we'll be working with many companies, but Alderon certainly will be one of them."

Alderon Iron Ore Corp. is the company behind the Kami project, which was announced in 2013 but shelved a year later when the price of ore collapsed.

An uptick in the iron ore market has put Kami back in play. Earlier this month, Alderon presented information to the Labrador West Chamber of Commerce that showed the project comes with a \$1-billion price tag.

At the time, Tayfun Eldem, president and CEO of Alderon, said China's interest in higher-grade iron ore makes it a good time to come up with the money.

Earlier this year, Natural Resources Minister Siobhan Coady went to China with Eldem to pursue investment from China in the Lab West mining sector.

Fisheries and Land Resources Minister Gerry Byrne will join Ball on the trip, which starts Nov. 8.

The trip will come a week after the Newfoundland and Labrador government releases its mining sector plan, which Ball said will be released Friday.

Schedules are still being finalized, but the trip will be made as part of the Atlantic Canada growth strategy, and will also be attended by members of the federal government, as part of the Canada-China Business Council.

'Diversifying our trading partnership'

Another major sector at play for the province in China is seafood, Ball said. Byrne will attend a weekend seafood conference.

Also making the trip are what Ball said is a group of "very enthusiastic" business people from the province.

"It's a great opportunity for them to network and continue to strengthen the relationships that are already there existing, but keep in mind it is really about diversifying our trading partnership and getting that \$800 million and increasing that," said Ball.

"It's the largest population in the world so it's a huge opportunity for Newfoundlanders and Labradorians to expand their businesses and grow on the existing work that's already happening there."

Ball will miss a full day of debate in the House of Assembly because of the trip. He added that while he will be monitoring proceedings while he is in Asia.