

SUCCESS STORIES: KOREA

In 1988, AECL was engaged as the principal contractor/consultant for a 30 MW multi-purpose research reactor (KMRR), valued at \$30 million. Based on the Canadian MAPLE concept, the KMRR can be utilized for isotope production, material research, neutron radiography and fuel examination.

In January 1988, the Hyundai automotive plant in Bromont, Quebec began production of the new Sonata. 30,000 vehicles per year are to be supplied to Hyundai dealers in Canada and the United States. In 1989, 1,000 units were exported to Taiwan. Commencing in 1991, Chrysler Corporation has agreed to purchase an additional 30,000 Bromont manufactured vehicles per year to be marketed through its dealer network in the United States.

SPAR has sold one of its "TIGER EYE" night landing, runway illumination systems to the Korean military. Contract value: \$6 million.

Raytheon Canada has signed a contract for the supply of six tactical radars, for the Korean military. Contract Value: \$60 million.

Sammi Steel recently announced their intention to purchase Atlas Steel from Rio Algom for \$250 million. Sammi also plans to spend another \$200 million for expansion on one of the plants in either Quebec or Ontario.

In early 1989, Alcan began to sell cylinder heads to Dae Woo out of their St. Catherines office.

Manufacturer's Life Insurance Company (Manulife) and their joint venture partner, Korea Zinc, received approval from the Korean Ministry of Finance to operate a life insurance business in Korea. Manulife is the first Canadian company to receive such approval.

Atomic Energy of Canada Limited (AECL) has been invited to submit a proposal for the construction of a second CANDU nuclear reactor at Wolsung. Negotiations are expected to begin following an analysis of the bid by the Korea Electric Power Corporation (KEPCO) sometime this spring.

The second "Canada Week", of which the Canadian Products Show was the central event, introduced several Canadian "hitech" companies to the Korean market and similarly Koreans to Canadian technological capabilities. Many companies reported excellent contacts with several reporting impressive on-site contracts in such areas as microchip processing, telecommunications, and aerospace.