

Canadian equipment for United States steel mill

Co-Steel International Ltd. of Whitby, Ontario, already operating mini steel mills in Canada, Britain and the United States, is beginning a similar venture in Perth Amboy, New Jersey, U.S. The equipment will be built almost completely in Canada to provide at least 1,350 man-years of employment in 130 companies across the country.

The Export Development Corporation and the Toronto-Dominion Bank have concluded arrangements for financing a \$47-million sale of Canadian goods and services for the Perth Amboy mill which is expected to cost \$94 million. The Prudential Insurance Company of America has also agreed to a loan of \$23 million.

Raritan River Steel Company, of New Jersey, a subsidiary of Co-Steel, will operate the mill which is expected to go into production late in 1979. The project consists of steel-making and rod-rolling facilities. The estimated production of 450,000 tons a year is to supply the market for the steel rod, wire mesh and fastener industries along the east coast of the U.S., from Maine to Florida.

Satellite celebrates birthday

The experimental satellite, *Hermes*, which was built in Ottawa, operating in a new frequency band with transmitted power levels up to 20 times those of conventional satellites, has met its design lifetime objective of two years, and is still operating well. Plans for a "bonus" third year of experimental operations — through to the end of 1978 — are being implemented.

Hermes was launched in January 1976, from the Kennedy Space Center in Florida, under a joint Canada-U.S. program, in which Canada had designed and built the spacecraft and the U.S. had provided its experimental, high-power transmitting tube and carried out the launch. Both countries share in use of the satellite for experiments in fields as diverse as teleconferencing, community interaction, broadcasting, telemedicine, tele-education, government operations, computer/communications and communications and spacecraft technology.

Its major technological objectives — all of them met — related to three advanced

technology subsystems: a lightweight, flexible power array (two large solar "sails" that unfurled from the sides of the spacecraft body, after it achieved geostationary orbit) which tracks the sun and provides operating power; a three-axis stabilization system (the first in a communications satellite with flexible appendages; most satellites are still "spin stabilized") and a NASA-supplied 200-watt travelling wave tube amplifier.

In Canada, a total of 21 of 26 originally-planned experiments have now been completed, with others in progress or yet to begin. Twenty-one new proposals are before an independent evaluation committee.

The next phase of new social applications of advanced technology satellites is the *Anik-B* satellite program, whose pilot projects will begin later this year. Although they will be limited in number, they will last longer than the more diversified *Hermes* experiments.

Borrowing abroad

Finance Minister Jean Chrétien announced on February 21 the intention of the Federal Government to borrow funds outside Canada to assist in financing the current-account deficit of the balance of payments. Mr. Chrétien said such borrowings would supplement the inflow of capital to Canada that occurs through other channels.

Details of the borrowing plan would be announced later said the minister.

As an interim step in advance of such borrowing, Mr. Chrétien also indicated that the Government would shortly make a drawing under the \$1.5-billion revolving standby credit facility arranged last October with the Canadian chartered banks.

Canada last borrowed abroad in 1968.

The Canadian dollar rose from 89.24 to 89.41 (U.S.) the first day following Mr. Chrétien's announcement.



Siegfried Wolf of Illingen, near Karlsruhe, West Germany, recently received Canada's Medal of Bravery for his efforts in attempting to rescue a Canadian pilot from a crashed CF-104 in 1969. He is the first citizen of the Federal Republic of Germany to be awarded the decoration.

The incident occurred when Mr. Wolf was trying to free the pilot of the CF-104. The jet engine exploded, fatally injuring the pilot and severely injuring his would-be rescuer.

(Above) Canadian Ambassador John Halstead presents the Medal of Bravery to Mr. Wolf at the Canadian Embassy in Bonn, where Mr. and Mrs. Wolf were entertained at a lunch given in their honour. Mr. Halstead noted that the accompanying certificate stated in part, "although his efforts in saving the pilot were without success, the brave conduct of Mr. Siegfried Wolf deserves recognition".