

Trade update

Canada's iron and steel industry will be represented by a number of companies at METALURGIA 85 in Argentina, October 16-27. Exhibitions at the trade fair will include raw materials, machinery, tools, industrial goods, equipment companies and specialized services.

The Export Development Corporation has announced the signing of a \$23.2-million (Cdn) financing agreement to support a sale by General Motors of Canada Limited to the Ministry of Works and Communications in the Republic of Botswana. The project involves the sale of 20 GT 22L-2 diesel electric locomotives with spare parts and related services.

DIPIX Systems Limited of Ottawa, Ontario has signed a contract to supply a turnkey ARIES-III image processing system to the Oil and Gas Commission in Dehra Dun, India. Air photos and satellite imagery will be analyzed with the system to develop new techniques in petroleum exploration.

High Vacuum Systems Limited of Brampton, Ontario has been awarded a contract from the Brazilian Space Research Institute, Instituto de Pesquisas Espaciais, in São Paulo, for the supply of five space simulation chambers. The thermal vacuum chambers will be installed at São José dos Campos and will provide engineers with performance data prior to the flight of a satellite.

Indal Technologies of Mississauga, Ontario has been awarded a \$2 115 720 (US) contract through the Canadian Commercial Corporation to supply three telescopic helicopter hangars and support services to the US Coast Guard. The hangars will be installed aboard three *Hamilton* class high endurance cutters. The contract also contains options for a further nine hangars.

The Urban Transportation Development Corporation Limited, a Toronto-based crown corporation, has announced that the Boston Massachusetts Bay Transportation Authority has agreed to purchase four additional rapid transit vehicles prior to delivery of the first vehicle of an earlier agreement. The authority had originally agreed to purchase 54 vehicles for about \$52 million (US).

News briefs

Secretary of State for External Affairs Joe Clark and Minister for External Relations Monique Vézina have expressed sympathy and support for the Mexican authorities and people after earthquakes caused extensive loss of life, injuries and damage to property in Mexico. Mrs. Vézina added that Canada has put aside one million dollars for emergency aid in Mexico.

Minister for International Trade James Kelleher announced that six technology development officers will be hired at embassies and consulates in London, Stockholm, Bonn, Tokyo, Boston and Atlanta to search for technology in response to specific requests by Canadian companies and organizations. "The flow of foreign technology into Canada, its speedy adoption, adaptation and enhancement and diffusion throughout the country are crucial for Canadian economic growth," said Mr. Kelleher.

Canada has become the twenty-fourth member of the Organization for Economic Co-operation and Development (OECD)

Gift for a president



John Beddoes, president of Interdaco International Data Control Corp. Limited of Ottawa, displays an audio conferencer similar to two units presented to the president of China, Li Xiannian, during his visit to Canada in July. The presentation was made on behalf of Infa Telecom Canada, which represents Interdaco in China. The unit uses a telephone line to allow contact with remote areas.

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Code of Liberalization of Capital Movements. The code is a legally binding instrument adopted in 1961 to abolish restrictions progressively on capital movements between OECD member countries to the extent necessary for effective co-operation. It commits members to grant the necessary authorization for capital transactions and transfers, covering direct investment, securities, real estate, commercial credits, loans and personal capital movements, between residents and non-residents.

Statistics Canada reports that the net capital inflow from foreign investment in Canadian equities in the first six months of 1985 totalled \$468 million. Net foreign purchases of common and preferred shares have increased steadily over the period reversing the net outflows of the past four years. The greatest increases in investment have been 48.4 per cent from Britain and 27 per cent from the United States.

Kim Middleton, 26, of Guelph, Ontario completed a 52-kilometre swim across Lake Ontario on August 17 in 18 hours and 44 minutes. One of her goals in attempting the marathon swim was to raise money for the Association for the Mentally Handicapped.

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Editor: Carole Stelmack.

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