



Minister for
International Trade

Ministre du
Commerce extérieur

COMMUNIQUÉ

No. 205

October 22, 1987.

CAE ELECTRONICS LTD. SELLS TO INDIA WITH FINANCING

SUPPORT FOR THE BUYER FROM EDC

The Honourable Pat Carney, Minister for International Trade, announced today financing support of US \$7.5 million from the Export Development Corporation (EDC) for a sale by CAE Electronics Ltd., of Montreal, to Air India. The sale, valued at US \$8.8 million, involves the supply of an A-310 Airbus flight simulator, associated items and related services.

The Canadian company won the contract for the simulator against competition from France, the United States and the United Kingdom.

The transaction is expected to generate 340 person-years of employment in Canada.

EDC made the loan supporting the sale at concessional rates to combat a credit-mixte financing proposal from France. Of the total, US \$2.1 million was authorized by the Cabinet under Canada Account, an account used for national interest lending at rates lower than those normally charged by EDC.

Air India, formed in 1946, is India's flag carrier airline. It has recently completed delivery of six A-310-300 Airbuses and has options on six more.

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Canada
