



communiqué

N°:
No.: 36

February 13, 1986.

SYSCO TO RECEIVE EDC SUPPORT FOR SALE TO INDONESIA

JAKARTA, INDONESIA--Sydney Steel Corporation (SYSCO) of Sydney, NS, will receive Cdn \$10.2 million in financing support from the Export Development Corporation (EDC) to support a sale of steel rails to the Indonesian State Railways, James Kelleher, Minister for International Trade, announced today in Jakarta, Indonesia.

The support will be in the form of an allocation under a US \$122.7 million multiple disbursement agreement loan which EDC signed in 1981 to support the supply of Canadian goods and services for the Bukit Asam Coal Rail Transportation Project in South Sumatra.

The Canadian International Development Agency (CIDA) is providing parallel financing of Cdn \$3.4 million in connection with the sale.

The transaction is expected to generate about 820 person years of employment at Sydney Steel Corporation.

When complete, the Bukit Asam Coal Rail Transportation Project will convey up to 5.5 million tons of coal per year from South Sumatra to fuel the 1,600 MW Suralaya Thermal Power Station, also under development, on West Java.

Sydney Steel Corporation operates a fully integrated steel works and won a previous contract to supply rails for the Bukit Asam project.

For more information contact:
D. G. (Mike) Carmichael
Corporate Communications
Export Development Corporation