



communiqué

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EDC LOAN SUPPORTS SALE OF CANADIAN BOILERS TO THAILAND

OTTAWA -- The Hon. James Kelleher, Minister for International Trade, today announced that Combustion Engineering Canada Inc. of Ottawa will receive financing support of Cdn\$ 38.0 million from the Export Development Corporation (EDC) for a sale to Thailand.

The sale involves the supply of a lignite-fired boiler plant, related equipment, services and spare parts to the Electricity Generating Authority of Thailand in Bangkok for Unit 8 of the Mae Moh power plant.

The sale is expected to generate or maintain about 1,370 person-years of employment at Combustion Engineering Canada Inc., and its sub-suppliers, particularly at its Sherbrooke, Que., plant.

Signing for the Kingdom of Thailand was His Excellency Manaspas Xuto, the Thai ambassador to Canada, and signing for the Electricity Generating Authority of Thailand was Squadron Leader Kamthon Sindhvananda, its general manager.

EDC made the loan to Thailand at concessional rates to combat credit-mixte financing proposals by France and Japan. Of the Cdn\$ 38.0 million, Cdn\$ 14.55 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.

Three previous loans were extended to the Electricity Generating Authority of Thailand on non-concessional terms in connection with the construction of the Mae Moh power project. Combustion Engineering Canada Inc. earlier won contracts to supply Units 4 to 7 of the project.

Combustion Engineering Canada Inc., one of Canada's leading manufacturers of steam generating systems, designs, engineers, manufactures and markets products and services for a number of utility and industrial sectors.

The Electricity Generating Authority of Thailand is owned and controlled by the Kingdom of Thailand.

EDC is a Canadian Crown corporation that provides a wide range of insurance and bank guarantee services to Canadian exporters and arranges credit for foreign buyers in order to facilitate and develop export trade.

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