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I N V E S T M E N T N E W S

JULY 1996

Air Liquide & Elf Altochem launch \$48 million expansion of Quebec plant to serve booming North American market

Hydrogen peroxide (H₂O₂) is a versatile chemical whose time of growth has come. A clear and colorless liquid similar to water in appearance, hydrogen peroxide has a multitude of uses ranging from the bleaching of wood pulp and textiles to the decontamination of water supplies.

Versatility aside, the H₂O₂ trait that has been making headlines in recent years is its environmental friendliness. As hydrogen peroxide is consumed in a reaction, this remarkable

compound yields just two by-products: O₂ and H₂O — in lay terms, oxygen and water — neither of which pollute. In an era of increasing attention to the environmental impact of industrial processes, this quality has made H₂O₂ the substance of choice in a growing list of industries.

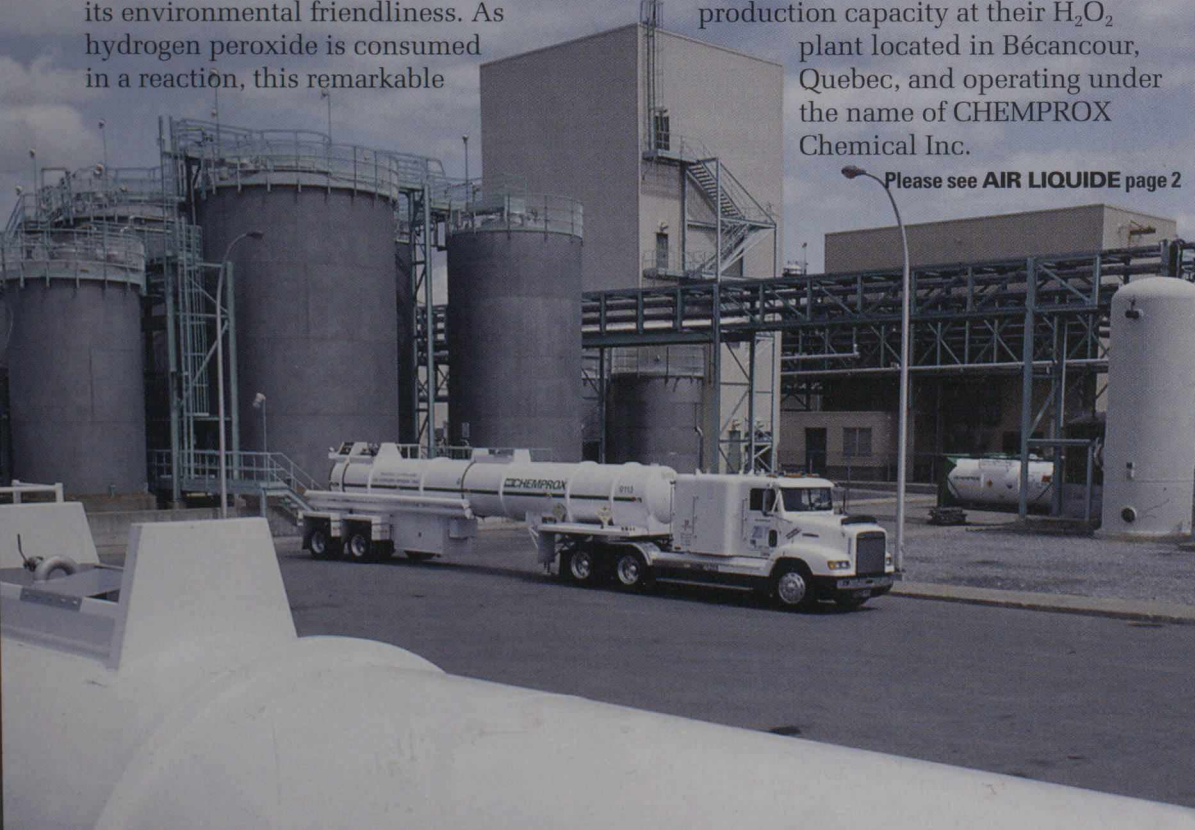
To meet the resulting growth in demand, France's Air Liquide and Germany's Elf Altochem are spending \$48 million to more than double production capacity at their H₂O₂ plant located in Bécancour, Quebec, and operating under the name of CHEMPROX Chemical Inc.

Please see **AIR LIQUIDE** page 2

Siemens AG teams up with Newbridge to accelerate development of high-speed broadband networks

Throughout the world, network users, corporate and private, have a common trait: an insatiable appetite for new and faster multimedia services. That pressure has created an explosion of demand for high-speed communications networks. Now a powerful German-

Please see **SIEMENS** page 3



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AIR LIQUIDE • Cont'd from page 1

The expansion takes place against a background of rapidly increasing demand in the U.S. and Canada where the market for H_2O_2 has been growing by 10 to 15 per cent per year since 1989. Industry experts expect that trend to continue until at least the year 2000.

A whiter shade of pale

Part of that growth has come through diversification of uses. Traditional customers for H_2O_2 include manufacturers of specialty chemicals as well as the textile industry, which uses the compound both to produce a high level of whiteness in fabrics and as a dye fixative. And there are a host of more familiar applications. Some can be found as close as the medicine cabinet where hydrogen peroxide is used

Why CHEMPROX chose Quebec

Ron Paradis, Marketing Director of CHEMPROX Chemical Inc., says that Air Liquide/Elf Altochem selected the province of Quebec as the site of its plant for several competitive advantages.

"One was the availability of a highly skilled, stable and motivated workforce. Another was the availability of a secure and low-cost supply of a key raw material in the production of hydrogen peroxide, namely hydrogen gas, which we source from a neighbouring chloralkali plant in the industrial park at Bécancour.

"A third key element was logistics. From a competitive point of view, eastern Canada offered excellent access via rail, road and water transportation to markets inland and overseas.

"CHEMPROX has found Canada and the province of Quebec to have progressive industrial policies and initiatives which, in practice, have enhanced our overall competitiveness and opportunities for growth. And a favourable Canadian exchange rate accentuates these advantages.

"Added to these benefits is our location close to North America's industrial heartland. Until 1987, when CHEMPROX began operations, our parent companies had been supplying the Canadian and U.S. markets from their joint venture plant in Jarrie, France. With NAFTA in place, Quebec is a good regional fit with developing markets for H_2O_2 in North America."

in contact lens cleaning solutions, hair bleach and as a topical antiseptic for skin cuts and scrapes.

Newer uses, most of them developed over the past decade, cover a broad spectrum of industry. They include applications in industrial and municipal wastewater treatment, the production of drinkable water, and the cleanup of contaminated soil water.

The mining, electronics and metal processing industries are also using hydrogen peroxide increasingly to replace highly toxic process chemicals or to break down their residues into environmentally-friendly compounds. But the fastest



growth of all has come in the pulp and paper industry where hydrogen peroxide has benefited from the movement to replace chlorine gas as a bleaching agent. Currently, the pulp and paper industry accounts for roughly 55 per cent of the North American market for H_2O_2 .

The company's Bécancour plant started production in 1987. Since then, output by its 50-member workforce has grown steadily, from 20,000 tonnes per year at startup to 33,000 tonnes today.

Plant Director Bertrand Mollaret says that the two parent companies are expanding CHEMPROX to keep pace with the current surge in demand. With its new productive muscle and six additional employees, CHEMPROX will produce more than 73,000 tonnes of H_2O_2 . Fifty-Eight per cent of product will go to the pulp and paper industry.

Using processes developed by its French joint venture sister company, Oxysynthèse, CHEMPROX has set the world pace for quality production of H_2O_2 and was the first hydrogen peroxide producer in the world to win International Standard ISO 9002 certification. The expanded plant will make use of even more sophisticated Oxysynthèse control and instrumentation technology.

Mollaret adds that the plant expansion will help Air Liquide/Elf Altochem realize its goal of remaining the fourth largest H_2O_2 producer in the world with 9 to 10 per cent of the global market. In addition to the Quebec operation, the two corporations operate H_2O_2 joint venture plants in France, Germany and Japan. ♦

"From a competitive point of view, eastern Canada offered excellent access via rail, road and water transportation to markets inland and overseas."

SIEMENS • Cont'd from page 1

Canadian telecommunications alliance has formed to expand an already formidable presence in that market.

The two partners, Newbridge Networks Corporation of Kanata, Ontario, and Siemens AG of Germany, have signed a far-reaching agreement under which they will cooperate in the development and deployment of high-speed networks for the Internet, World Wide Web and multimedia applications. The partners will also work together to exploit new opportunities opened up by worldwide telecommunications deregulation.

The two companies will focus in particular on Asynchronous Transfer Mode (ATM) switching systems, the technology best suited for delivering network multimedia services and for linking business networks with public networks. ATM has already emerged as the networking technology of the future, and industry analysts expect the market for these systems to grow into billions of dollars over the next five years.

Newbridge leads the pack in development of these systems:

in 1994, Newbridge switches accounted for more than half of all ATM switch installations in the world, making it the global leader in this technology.

Commenting on the agreement, Terence Matthews, Newbridge Chairman and CEO, said: "We have had a very successful relationship with Siemens over the past five years — this alliance greatly extends it." Speaking for Siemens, Thomas Rambold, President of Siemens' Broadband Networks Division, agrees. "Our products are truly complementary," he says. "This arrangement will allow Siemens and Newbridge to add more value to the 230 carriers we already serve world-wide."

Claude Haw, Newbridge's Vice-President for Fast Packet Networks, says the two companies are a good fit

Newbridge's
Vice-President for
Fast Packet Networks
Claude Haw



at many levels. "Siemens has been focusing on ATM switches for very large installations. Our traditional strength has been in giving service providers what they need to deploy new services quickly and at

"Our products are truly complementary," ...

"That will allow Siemens and Newbridge to add more value to the 230 carriers we already serve world-wide."

low cost. In terms of market, too, we're a good match. In this technology, Newbridge brings a strong U.S. presence to the table, while Siemens contributes solid European market strengths." ♦

Newbridge Networks: flourishing in a climate friendly to innovation

In its alliance with Newbridge Networks, Siemens has found a partner in an environment which has produced more than its share of telecommunications success stories. In Ottawa's "Silicon Valley

North" where Newbridge first took root in 1986, the list of global contenders includes Mitel, Corel and Systemhouse; to

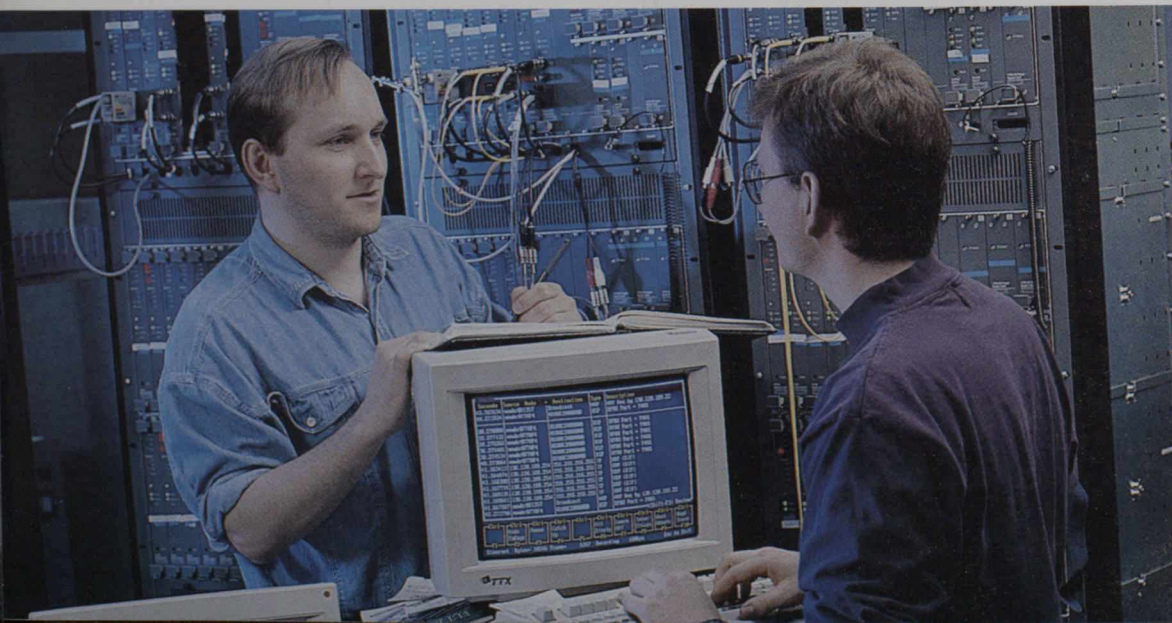
say nothing of longer-established Nortel (and its R&D arm, Bell-Northern Research) and Digital Equipment of Canada.

What aspects of the Canadian environment have fostered this success in an industry driven by innovation?

Claude Haw believes geography and demographics are important contributors. "This is a big country with a small population. We have become strong in communications because we had to be. Innovation in this field is part of our national story — from Alexander Graham Bell to ATM.

"This is reflected today in the strong emphasis on communications in Canadian universities and colleges. That provides the human resource core for the strong telecommunications companies you find in Canada.

"Another positive factor, highly relevant to innovation, is a tax system that is friendly to research and development. As a result, the cost of doing R&D is relatively low compared with other countries — in the case of the U.S. for example, many tens of percent lower."



Digital Equipment Corporation

picks innovative

young
Canadian
company

as

multimedia development ally

Alliances between mega-corporations make the biggest headlines. Less conspicuous but doing just as much to advance technological progress, are collaborations of large, established companies and small up-and-coming ones.

A classic example is the relationship that links a global giant of the computer industry, Digital Equipment Corporation (DEC) of Maynard, Massachusetts, with five-year young Digital Renaissance (no corporate kin) of Toronto, Ontario. Founded in 1991, Digital Renaissance is one of a growing number of young Canadian high tech businesses operating on the wide open frontier of multimedia communications. A media engineering organization, the company specializes in creating and applying customized multimedia applications for a client list that already includes some of the largest organizations in Canada's public and private sectors. Digital Renaissance also serves its customers as an integrator of networked multimedia hardware and other technologies for clients in the telecommunications, broadcasting and technology sectors.

The two Digitals will cooperate in the development of innovative software programs including interactive applications and production tools for use with DEC media servers. Media servers are the engines that pump digital data, video and otherwise,





out into the networks. DEC's media server platform is a world leader — more cable and telephone companies have selected it than any other media server on the market. DEC intends to maintain that lead; and picking Digital Renaissance as an ally is part of its strategy for doing so.

Build the services and they will come

Sultan Zia, Vice-President of DEC's Video and Interactive Information Services, points out that the

“Content development drives consumer demand for interactive services and Digital Renaissance is a leader in the creation of multimedia applications.”

main force driving demand for interactive services is the creation of new, faster and more sophisticated applications.

“Content development drives consumer demand for interactive services and Digital Renaissance is a leader in the creation of multimedia applications” says Zia. “By making it easier for content providers to develop more interactive programming, our relationship will accelerate the delivery of interactive information and entertainment services.”

Commenting on the benefits from Digital Renaissance's viewpoint, President Keith Kocho says: “Working with Digital's media server environment gives us the perfect opportunity to apply our experience in networked multimedia delivery to products that will play a strategic role in the growth of interactive services.”

Driving that expansion is the digital technology that gives both companies their names. When Keith Kocho launched his company in 1991, he based it on the power of digital to convert visual and other information to a readable and displayable form. He also set out to fill what he saw as a vacuum: the need for a multimedia service that could offer not just presentation talent but technological know-how.

Since then the company has attracted attention with a series of innovative projects for major clients including:

- **NORTHERN TELECOM:** production of software and a series of linked news and information kiosks for Northern Telecom;
- **WEATHER NETWORK:** development of a prototype for a leading-edge website application;
- **THE BANK OF MONTREAL INSTITUTE FOR LEARNING:** a comprehensive internal training application for the teaching of computer skills;
- **ROGERS COMMUNICATIONS INC.:** an Annual Report on CD-ROM.

Balanced Strength

Says Michael Shostak, Digital Renaissance's Director of Marketing: “Most companies in this business tend to be more creative service agencies than technical engineering companies.

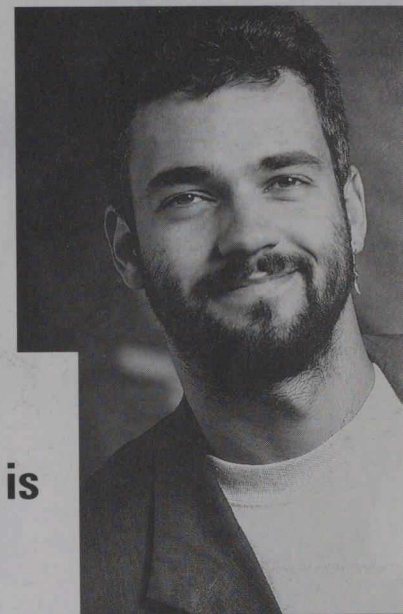
“We have deliberately maintained a balance between the two. As a result, we are able to give

our customers an integrated service package — not only the data and images on the user end, but the back-end technology that most users don't see, basically the piping and the plumbing that delivers the service.”

Applying this blend of studio and software know-how is a staff of 26, including software engineers, programmers, graphic designers, audiovisual producers, project managers and business administrators. Ranging in age from late 20s to early 30s, they are products of Canada's advanced educational and training system including such institutions as Queen's and Waterloo Universities and Toronto's Ryerson Polytechnical Institute.

Where is Digital Renaissance headed as it enters its second five years?

Keith Kocho paints the future this way: “Our objective in Engineering and Production Services is to fill a growing gap in the digital communications marketplace with a combination of experience and skills unmatched in North America. Our collaboration with Digital Equipment will be a key contributor to this growth.” ♦



Keith Kocho,
28-year old
President and CEO of
Digital Renaissance,
launched the
company, literally
from his basement,
when he was 22,
after completing a
B.A. in Applied Arts
from Toronto's
Ryerson
Polytechnical
Institute.

Nova and Union Carbide

invest US\$600 million to build world's largest ethylene plant in Alberta

The world petrochemicals industry sees a demand boom on the horizon for ethylene derivatives. To be ready when the wave breaks, Nova Corporation of Calgary and Union Carbide of Danbury, Connecticut, have begun construction of a giant joint venture plant expansion project at Joffre, Alberta.

Scheduled for completion in the year 2000 and equally owned by the two companies, the US\$600 million expansion will make Nova's existing plant the world's largest single-site ethylene manufacturing complex. With a production capability of about 900 kilotonnes of ethylene each year, the new facility will boost Joffre's output by 60 per cent and expand the workforce from 580 to over 700.

Nova and Union Carbide announced the Joffre project at a press conference in Calgary hosted by senior executives of the two companies and by Alberta Premier Ralph Klein.

J.E. Ted Newall, Vice-Chairman and Chief Executive Officer of Nova, said that because of the quality of the existing facilities at Joffre and feedstock costs, the new plant will be "one of the lowest cost manufacturing facilities in the world."

Union Carbide President, William H. Joyce, said: "Nova's existing infrastructure at Joffre will give us a good head start in plant construction and ensure cost-effective operations."

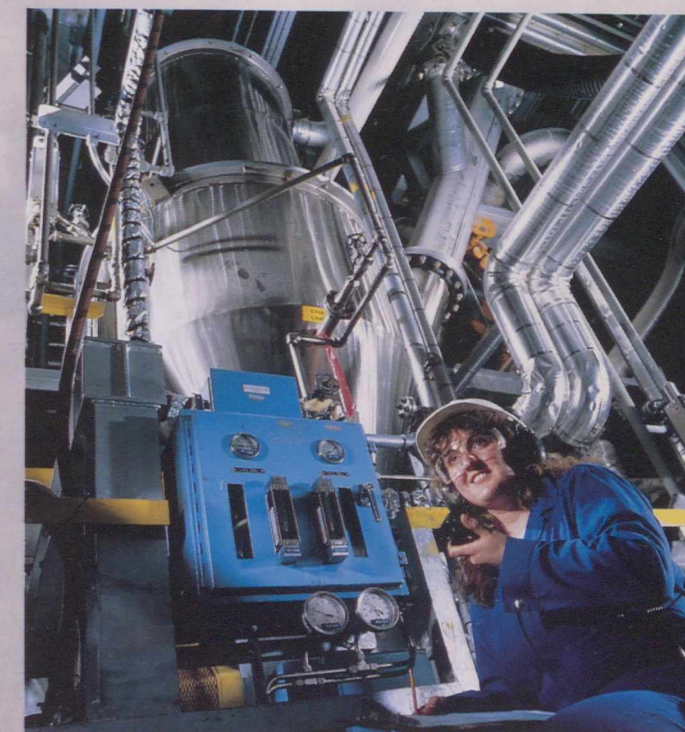
Both officials said that the presence of a highly qualified corps of ethylene workers at Joffre contributed to their companies' choice of an Alberta location for the new plant. They praised Alberta's provincial government for fostering a welcoming business climate through such measures as its discontinuation of a machinery and equipment tax. The province also offers low corporate and personal incomes taxes, no sales tax, and low office lease rates.

"The Alberta government has a common-sense approach to getting things done," Joyce commented, "and that's a big incentive."

On that theme, Premier Klein noted that Alberta had attracted the expansion project in the face of competition from contenders in several U.S. states including some that were offering "a list of incentives as long as your arm."

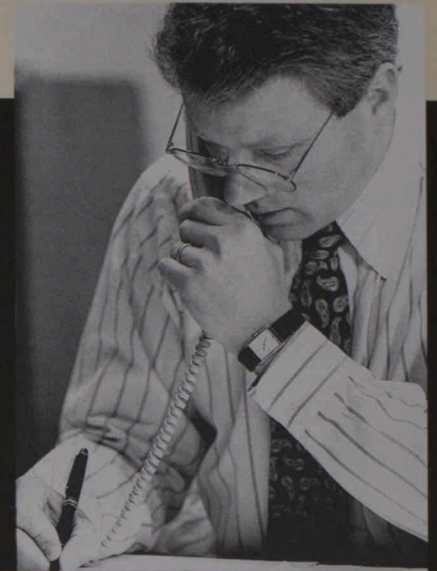
"Nova's existing infrastructure at Joffre will give us a good head start in plant construction and ensure cost-effective operations."

Nova Corporation's wholly owned subsidiary, Novacor Chemicals Ltd., will build and operate the plant. The company is North America's second largest producer of ethylene and fifth largest producer of polyethylene. ♦



Merck Frosst begins \$65 million gear-up for international product mandate

Allister MacDonald,
Merck Frosst's
Director of Public Affairs



It's been a big year for U.S.-based Merck & Company's Canadian subsidiary. In mid-1995, the pharmaceuticals company announced a five-year, \$65-million modernization and expansion of its production facilities. Within months came another milestone of growth: Merck Frosst's announcement that it would expand its research capability at Kirkland, Quebec, with the construction of a \$7 million chemistry process laboratory.

The new facilities will enable Merck Frosst to meet the requirements of a new international product mandate which the company won in competition with other establishments in the Merck world.

More growth is on the horizon, according to President Paul Howes, who hints that the new mandates are the first steps in an expansion of the plant's role in Merck's global strategy. "With this modernization and our increased capacity," he says, "we will be assuming more product responsibilities for the North American market."

Under its new product mandate, the plant will manufacture MEVACOR™, a major Merck anticholesterol medicine, for the Canadian market and also for some markets in Europe. The new process chemistry lab will produce limited quantities of newly developed pharmaceuticals, developed at Kirkland, for use in international clinical trials.

In a recent interview with *Canada Investment News*, Allister MacDonald, Merck Frosst's Director of Public Affairs, said that the company's corporate parent selected Kirkland for its new roles from a field of world-class contenders. The production plant won its mandate in competition with seven Merck manufacturing sites throughout the world. And Merck chose Kirkland as the site for the new process laboratory from a field of six other research centres.

Merck Frosst contributes \$15 million to British Columbia genetic research centre

With gene therapy opening up a new era in medicine, construction has begun in Canada of a centre that houses some of the most advanced work in this field — the Centre of Molecular Research and Therapeutics at the University of British Columbia in Vancouver, B.C.

Development of the Centre is being supported by a Merck Frosst contribution of \$15 million, the largest single research grant made by the Merck organization, anywhere in the world. Research operations at the Centre have been under way since 1993. Merck is making its contribution as the major donor in a partnership arrangement involving the B.C. government, the University of British Columbia and the Vancouver Children's Hospital.



"With this modernization and our increased capacity," ...
"we will be assuming more product responsibilities
for the North American market."



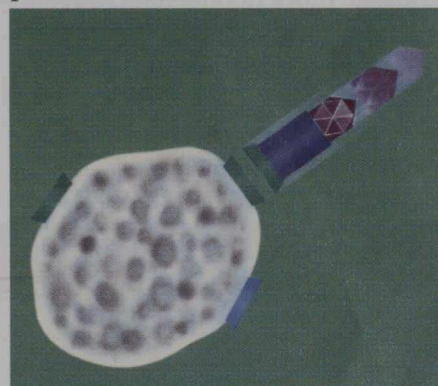
Seragen invests

\$30 million

to establish branch in Montreal

Seragen Inc., the U.S. biopharmaceutical company, has announced it will spend \$30 million to establish a Canadian subsidiary based in Montreal. The investment includes \$15 million for construction of a new plant.

The new company, Seragen Biopharmaceuticals Ltd., will conduct research and development as well as clinical trials of Seragen's proprietary fusion toxin products in Canada.



Fusion toxins have the ability to attack diseased cells and avoid healthy ones.

Fusion toxins are high-precision therapeutic torpedoes that can zero in on diseased cells and avoid healthy ones. One such Seragen product, Interleukin-2 (IL-2), has been attracting international attention recently as a promising treatment for dermatological

problems and for certain forms of cancer.

Announcing the investment, Seragen President and CEO, George Masters, said: "We have a great opportunity here to take advantage of the attractive economic and scientific environment for our work in Canada, particularly in Quebec."

A prominent feature of that landscape is the renowned Biotechnological Research Institute (BRI) operated by Canada's National Research Council. Spokespersons for the company said the presence of the BRI in Montreal was a major factor in the company's decision to locate there and Seragen will build its plant close to the Institute. ♦

"We have a great opportunity here to take advantage of the attractive economic and scientific environment for our work in Canada, particularly in Quebec."

Competitive edges

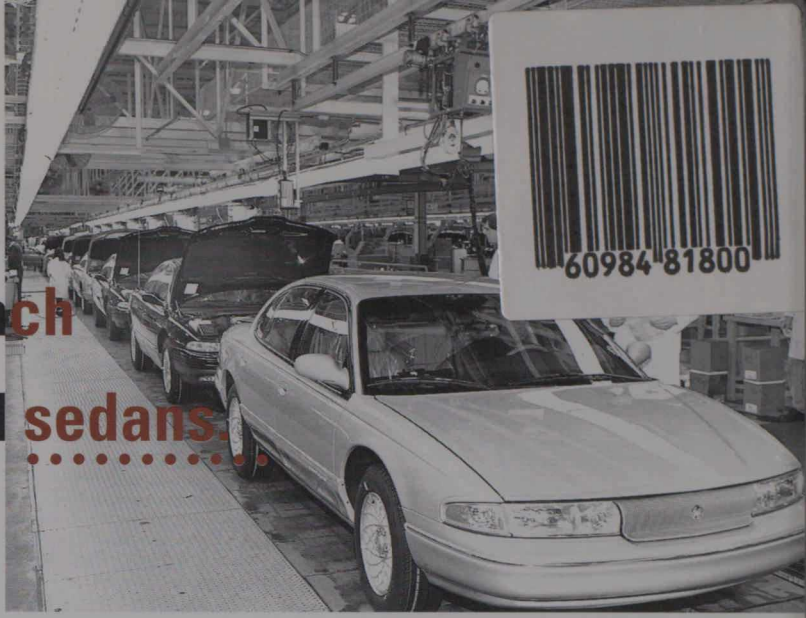
MacDonald adds that the Canadian operation edged out the competition with advantages in the following areas:

- **Canada's intellectual property** regime which now offers particularly strong protection for pharmaceutical patents.
- **Workforce performance.** "The skill and performance of our people was a tremendously important factor," says MacDonald. "Even with existing equipment, installed in the 1960s, our plant at Kirkland has become recognized as one of the most efficient and cost-effective pharmaceutical manufacturing units in the Merck world."
- **Research strength.** On the decision to locate the new process lab at Kirkland, MacDonald says that here too a superlative track record won the day. "Our existing basic research unit is one of the most productive anywhere in Merck. That reflects the calibre of our scientific and technical staff. And that, in turn, is partly a function of location. We are, figuratively speaking, a stone's throw from first-rate research centres at the universities of McGill, Montreal, Laval and Sherbrooke. These assets have helped us to attract some of the best scientists that Merck has anywhere. And, with the addition of the process chemistry lab, we will have a fully integrated research facility here at Kirkland.

Merck Frosst expects the expansion projects to run into the next century. ♦



Chrysler selects Canadian plants for launch of new minivans and sedans.



U.S.-based Chrysler Corporation has chosen Canadian plants as future production sites for two new vehicle lines.

In a March 28 speech to the Windsor, Ontario, Chamber of Commerce, G. Yves Landry, Chairman of the Board, President and CEO of Chrysler Canada, said: "Chrysler Corporation has made the decision to build the next generation of minivans at the Windsor assembly plant, in both its short- and long-wheel base versions."

Chrysler Canada will release more details later, but Landry said that gearing up for production of the new models "will require substantial capital investments."

Landry also responded to speculation in the Canadian financial press about a new mandate for its Brampton, Ontario, plant where the company produces its

"LH" family of sedans. "I can confirm today that the commitment has been made for Bramalea to be the home plant for the next generation of LH vehicles, and there are great expectations for these products and the associated investments.

"However we are still almost a year and a half away from any changeover and it is our corporate policy not to disclose or comment on future product and investment that far ahead of time." ♦

Favourable Canadian tax treatment brings 20 shipping companies to port in Vancouver

Unsurpassed market location, superb facilities and one of the world's great anchorages. These assets have long filled Vancouver's harbour with shipping from ports throughout the world.

But in recent years, Canada's Pacific gateway has been a magnet not only for ships but for shipping companies, at least 20 of which have set up headquarters in the city over the past two years.

One of the main attractions is a change in Canadian income tax regulations that apply to international shipping companies. In 1991, the federal government changed the rules as they applied to foreign-incorporated

shipping companies. Now they can have their headquarters in Canada without being subject to taxes on worldwide earnings from international shipping activities.

Vancouver has been attracting shipping company headquarters in the face of formidable competition from other Pacific Rim ports, notably Singapore and Hong Kong. One reason is that the new Canadian tax treatment compares very favourably with that of its rivals. Another is low operating costs: it costs less to recruit and retain experienced staff in Vancouver than it does in Singapore. Office rents are about one fifth of

Shipping groups that have moved into Vancouver since 1991 include:

- **Fairmont Shipping**, a major ship management company from Hong Kong;
- **Valles Steamships (Canada) Ltd.**, previously based in Hong Kong;
- **Teekay Shipping**, a Bahamian/Danish/U.S. group which moved control of its 60-tanker fleet from Long Beach, California;
- **Golden Ocean**, a Taiwan/U.K. company;
- **Oak Steamship Company** which moved from Hong Kong;
- **Methanex**, the world's largest shipper of methanol, which is pulling together all of its ship chartering and operating activities from Chile and New Zealand to Vancouver;
- **Pacific Concord International** of China; and
- **Seaspan (Cyprus) Limited**.

those in Singapore and one tenth of those in Hong Kong and Japan. ♦



Over 64.6 million tonnes of export and import cargoes passed through Vancouver's terminals in 1994. The port, Canada's largest by far, has a wide range of shipbuilding, ship repair and support services.



Stone-Consolidated announces \$170.7 million expansion in Quebec

Stone-Consolidated Corporation, 46% owned by U.S.-based Stone Container Inc., will spend \$170.7 million to expand and modernize two paper mills in Quebec.

In a March 27 announcement, the company said it will invest \$112.7 million to modernize machinery at its newsprint plant at La Baie, increasing production by 36,000 tonnes per year. At its Trois-Rivières location, Stone-Consolidated will spend \$58 million to install a new kraft pulp bleaching plant that will use non-polluting chlorine dioxide processes for bleaching and will have a capacity of 95,000 tonnes per year with no expansion in the present workforce.

With headquarters in Montreal, Stone-Consolidated is one of the world's largest suppliers of standard and recycled newsprint and of uncoated groundwood papers, and also operates wood harvesting and sawmill facilities. ♦

Genesys Labs and Bruncor Inc.:

Canada-U.S. joint venture based in New Brunswick to develop call centre software for the world market

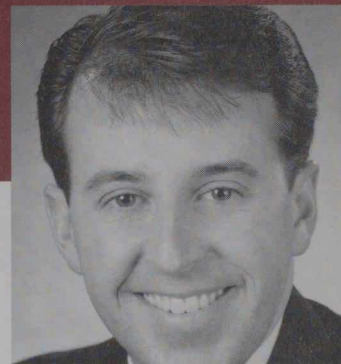
Over the past decade New Brunswick has invested audaciously in telecommunications infrastructure, making its stretch of the

Information Highway one of the most advanced in the world. Among the results has been the formation of one of North America's leading clusters of call centres — service bureaus that handle telephone communication for businesses. Over the past five years, 30 companies have set up shop in the province including Federal Express, Purolator Courier, United Parcel Service and Xerox Canada. With them have come more than 3,000 jobs and an expansion of 1-800 (toll-free) calls to three million minutes per week.

Now, with that critical mass established, New Brunswick has become the incubation site for the development of revolutionary new call-centre software for the world market. Pioneering this work are U.S.-based Genesys Telecommunications Laboratories and New Brunswick's Bruncor Inc., cooperating in a joint venture called Genesys Labs Canada.

Based in Saint John, the company is owned 51 per cent by Genesys Labs and 49 per cent by Bruncor, owner of New Brunswick Telephone Company Ltd.

Ian Cavanagh,
General Manager
of Genesys
Canada



“...Today New Brunswick is a **100% digital, fibre optic-backed area.**”

(NBTEL). Its mission is to develop call-centre software, not only for Canada and the United States but for the world market.

In an interview with *Canada Investment News*, Ian Cavanagh, General Manager of Genesys Canada, says: “Genesys wanted to work with a company that had leading-edge telecommunications infrastructure and experience. NBTEL and Bruncor offer that — in recent years, in cooperation with the provincial government, they have rewired the province. Today New Brunswick is a 100% digital, fibre optic-backed area.” Headquartered in San Bruno, California, Genesys Labs has offices in Canada, the U.K., Russia and Japan. The company is a leader in the fast-growing computer-telephony integration (CTI) sector which merges multiple telecommunications channels with computer systems. ♦



Growing with Canada

- **DuPont Canada Inc.** has begun a \$70 million expansion of its hydrogen peroxide plant at Gibbons, Alberta, doubling production capacity at the facility.

Commenting on the investment, Frank Karman, Global Director and General Manager - Peroxygen Products, says: "By locating this project in Alberta, we will be prepared to provide an assured and cost-effective supply of hydrogen peroxide to our central and western North American customers."

The company expects the project to be completed by mid-summer 1996. DuPont Canada Inc. is a diversified industrial company serving Canada and 35 other countries.

- **AT&T Transtech Canada**, a subsidiary of the U.S. telecommunications giant that specializes in call centre operation, is expanding its operations in Canada. In response to expanding business, the company is hiring 200 more people, bringing its total workforce in Winnipeg, Manitoba, to 950.

An offshoot of AT&T Canada, based in Toronto, AT&T Transtech operates incoming call services for its clients, including order-taking, servicing of customer inquiries, and out-going telemarketing services. The call-centre business is booming as more small and mid-sized companies opt to contract for such services rather than doing them in-house. Since start-up in 1994, the Winnipeg operation has grown rapidly, opening a second building in June.

Commenting on the expansion, AT&T Transtech, President Steve Johnson, says: "Winnipeg is a great place for us, particularly because of its bilingual workforce and its central location".

- Britain's **Redpath Sugars** has announced that it will spend \$35 million to modernize and expand its refinery in Toronto. The project will increase processing capacity by about 75% and improve efficiency.

Operated as a subsidiary of Tate and Lyle PLC, the Redpath facility is an integrated production centre which processes raw sugar, and packages and ships refined sugar products. ♦

Canadian cities are among the least expensive in the Americas in which to live and work...

...according to the fall 1995 survey of the Swiss-based **Corporate Resources Group**. The CRG study uses New York City as a base line, indexing its cost of living at 100 points. On that basis, Tokyo and Osaka were the most expensive cities in the world, scoring 202 and 190 respectively. Well down on the list were Toronto (85), Montreal (82), Vancouver (81), and Calgary (77). Many government and business organizations use the CRG report to estimate pay requirements for staff stationed abroad.

The CRG findings are consistent with those of a Cushman Wakefield Worldwide (CWW) survey last December which finds real estate and rental costs low compared with those in other major international urban centres. CWW is an association of seven of the world's leading commercial real estate firms. Commenting on the survey, John O'Bryan, Senior Vice-President & General Manager of Royal LePage, which is a founding member of CWW, said: "With some of the lowest total occupancy costs in the world, Canadian cities are well positioned for the balance of the 1990s." ♦

VANCOUVER
81

CALGARY
77

TORONTO
85

MONTREAL
82

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