

**Consulate General of India
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Economic & Commercial Report for September 2011

I. Executive Summary

- Real GDP increased by 0.2% after an increase of 0.4% in August
- Rate of inflation increased by 3.2% in September, following a 3.1% increase in August
- Total trade increased to US\$674.44 billion
- Trade balance decreased to US\$ (-)0.72 billion
- Both imports and exports increased
- Bilateral trade with India increased
- Bilateral trade balance (India) increased
- Investments in Canada increased
- Canadian investments abroad increased
- Canadian dollar traded below parity in comparison to the US dollar

II. Total GDP

Canadian GDP was \$1.574 trillion at current prices (2010). Real gross domestic product increased by 0.2% in September, after a 0.4% increase in August. Output in the goods-producing industries rose 0.5% in September as increased activity was recorded in manufacturing, mining and oil and gas extraction as well as utilities and construction. The service sector recorded an increase of 0.1%, with increases in retail trade, transportation and some tourism-related industries. Manufacturing output was up 0.6% in September after a 0.2% decline in August. Output in the energy sector (+1.1%) increased for a fourth consecutive month. Retail trade was also up by 0.7%. The construction sector continued to rise with an increase of 0.2% in September. The finance and insurance sector fell 1.0% after rising 1.4% in August. (Source: Statistics Canada)

III. Rate of Inflation

Consumer prices rose 3.2% in the 12 months to September, led by higher prices for gas and food. This was after a 3.1% increase in August. On a seasonally adjusted monthly basis, consumer prices rose 0.3% from August to September. Excluding food and energy, the Consumer Price Index (CPI) increased 1.9% in the 12 months to September, following a 1.5% advance the month before. Energy prices recorded an increase of 12.5% during the 12 months to September. This followed an increase of 13.4% increase in August. On a year-over-year basis, gasoline prices rose 22.7%, after increasing by 22.8% in August. On a year-over-year basis, prices increased in all eight major components of the CPI in September. The transportation and food sectors posted the largest increases. The transportation index advanced 1.0% after increasing 0.9% in August. Food prices rose 4.3% on a year-over-year basis in September. Prices for food purchased from stores rose 4.8%, following a 5.0% increase in August. (Source: Statistics Canada)

IV. Total Trade

(All figures in billions of US\$)

	September'10	September'11	Change	Upto September'10	Upto September'11	Change
Total Exports	32.24	39.49	22.49%	283.90	336.86	18.65%
Total Imports	34.95	38.26	9.47%	289.54	337.58	16.59%
Total Trade	67.19	77.75	15.72%	573.44	674.44	17.61%
Trade Balance	-2.71	1.23	-145.39%	-5.64	-0.72	-87.23%

(Source: Statistics Canada)

(All figures in billions of US\$)

	2009	2010	Change	Q2-2011	Q3-2011	Change
Total Exports	315.13	387.84	23.07%	112.98	115.82	2.51%
Total Imports	319.76	392.19	22.65%	115.85	115.46	-0.34%
Total Trade	634.89	780.03	22.86%	228.83	231.28	1.07%
Trade Balance	-4.63	-4.35	-6.05%	-2.87	0.36	-112.54%

(Source: Statistics Canada)

V. Total trade with 10 major countries

Exports (Top 10 countries)

(All figures in millions of US\$)

Countries	September'10	September'11	Change
USA	24,072	29,124	20.99%
China	995	1,547	55.48%
United Kingdom (U.K.)	1,325	1,524	15.02%
Japan	685	995	45.26%
Mexico	459	509	10.89%
Netherlands	318	490	54.09%
Korea, South	358	379	5.87%
India	196	359	83.16%
Brazil	191	358	87.43%
France (incl. Monaco, French Antilles)	230	357	55.22%

(Source: Statistics Canada)

Imports (Top 10 countries)

(All figures in millions of US\$)

Countries	September'10	September'11	Change
USA	17,053	19,046	11.69%
China	4,333	4,340	0.16%
Mexico	1,971	2,146	8.88%
Germany	1,191	1,077	-9.57%
Japan	893	1,006	12.65%
United Kingdom (U.K.)	839	734	-12.51%
Korea, South	81	557	587.65%
Algeria	513	548	6.82%
Italy (includes Vatican City State)	405	447	10.37%
France (incl. Monaco, French Antilles)	450	428	-4.89%

(Source: Statistics Canada)

VI. Total trade with India

(All figures in millions of US\$)

	September'10	September'11	Change	Upto September'10	Upto September'11	Change
Indian Exports	182.78	213.95	17.05%	1,463	1,904	30.14%
Indian Imports	196.85	359.39	82.57%	1,452	1,794	23.55%
Total Trade	379.63	573.34	51.03%	2,915	3,698	26.86%
Trade Balance	-14.07	-145.44	933.69%	11	110	900%

(Source: Statistics Canada)

Indian Exports (Top 10 commodities)

(All figures in thousands of US\$)

Item & HS Code	September'10	September'11	Change
29 – Organic Chemicals (Including Vitamins, Alkaloids and Antibiotics)	26,564	23,632	-11.04%
85 - Electrical or Electronic Machinery and Equipment	9,369	22,978	145.26%
71 - Pearls, Precious Stones or Metals, Coins and Jewellery	17,431	17,274	-0.90%
73 - Articles of Iron or Steel	13,029	14,390	10.45%
61 - Knitted or Crocheted Clothing and Articles of Apparel	12,588	11,599	-7.86%
62 - Woven Clothing and Articles of Apparel	9,549	11,425	19.65%
84 - Nuclear Reactors, Boilers, Machinery and Mechanical Appliances	9,396	11,161	18.78%
30 – Pharmaceutical Products	6,834	9,751	42.68%
63 - Other Made-Up Textile Articles and Worn Clothing	6,490	8,074	24.41%
03 - Fish, Crustaceans, Molluscs and Other Aquatic Invertebrates	5,583	7,401	32.56%

(Source: Statistics Canada)

Indian Imports (Top 10 commodities)

(All figures in thousands of US\$)

Item & HS Code	September'10	September'11	Change
07 - Edible Vegetables & Certain Roots & Tubers	84,415	124,691	47.71%
31 - Fertilizers	28,359	70,335	148.02%
88 - Aircrafts and Spacecrafts	286	62,528	21762.94%
48- Paper, Paperboard and Articles made from these Materials	33,147	37,469	13.04%
84 - Nuclear Reactors, Boilers, Machinery and Mechanical Appliances	9,403	10,295	132.34%
90 - Optical, Medical, Photographic, Scientific and Technical Instrumentation	4,431	9,121	-3.00%
47 - Pulp of Wood and The Like; Waste and Scrap of Paper or Paperboard	7,245	8,939	23.38%
85 - Electrical or Electronic Machinery and Equipment	4,231	6,924	63.65%
76 - Aluminum and Articles Thereof	264	5,948	2153.03%

(Source: Statistics Canada)

VII. Major investments within and outside the country

Canadian investors added \$1.3 billion of foreign stocks to their portfolios in September, led by acquisitions of US corporate shares. Canadian investors reduced their holdings of foreign bonds by \$469 million in September, mostly US corporate bonds. Canadians also reduced their holdings of foreign money market instruments by \$151 million in September, all US Treasury bills. Canadian investment in foreign securities was down to \$718 million and focused on foreign stocks. Source: Statistics Canada

Non-residents acquired \$7.2 billion of Canadian short-term securities in September, just short of the \$7.4 billion high of July 2011. This investment in September was led by a \$5.3 billion purchase of federal paper. Foreign investment in instruments issued by provincial governments also contributed to the inflows and was the highest in 2011 at \$1.3 billion. For the third quarter, non-residents' investment in Canadian money market instruments was \$16.2 billion, surpassing the high of \$9.9 billion in the fourth quarter of 2008. Foreign investors added \$4.7 billion of Canadian securities to their holdings mainly by acquiring federal treasury bills. Non-residents reduced their holdings of Canadian bonds by \$612 million in September. Source: Statistics Canada

Corporate Investments

Samsung Agreement to bring 200 Long-term Manufacturing Jobs to London Ontario

Samsung Renewable Energy Inc. (Samsung) announced it selected London, Ontario as the site for a new manufacturing facility that will produce state-of-the-art solar modules for use in Ontario and for export around the world. It is expected the new factory will employ 200 direct, long-term manufacturing positions. An additional 120 indirect jobs are expected to be created as well. Once realized, the plant will fulfill Samsung's manufacturing commitment under its Green Energy Investment Act (GEIA) Agreement with the Government of Ontario. Under the terms of the GEIA, Samsung and its partners will invest \$7-Billion in new investment in Ontario to create 16,000 jobs, and generate 2,500 megawatts of clean energy, enough to power 600,000 Ontario homes. Source: London Economic Development Corporation

Toronto start-up lands big-name venture capital

A Toronto-based start-up landed \$24.5 million in financing from one of Silicon Valley's most influential venture-capital firms. Achievers, an employee rewards and social recognition company, will use the financing from Sequoia Capital to drive its sales and marketing push into the U.S., founder and Chief Executive Officer Razor Suleman said. Suleman started the company, formerly called I Love Rewards, after graduating from Wilfrid Laurier University. It has morphed from a small business that specialized in creating branded apparel and merchandise for employees to one that develops points-based online rewards programs. The result is a type of Facebook meets Air Miles, where employees can recognize each other on a job well done, and award points that can be redeemed for merchandise and trips. The company's Canadian customers include Deloitte, Microsoft Canada, and 3M, as well as Torstar Corp. Source: Toronto Star

MaRS to launch Centre for Impact Investing

Toronto's MaRS Discovery District is set to announce the creation of a centre that will promote the concept of Impact Investing in Canada. The Centre will be designed as a national hub for social finance initiatives, which are much further developed in the U.K. and the U.S. than they

are in this country. A number of high-profile Canadians, including Former Prime Minister Paul Martin and Macquarie Capital Markets Canada Chairman Stanley Hartt, have been working to change that, and to push the concept. Social finance means using traditional financing tools in a way that generates not only financial gains, but also social ones. It includes innovative ideas such as social impact bonds, where private investors help fund not-for-profit projects and the investors are paid a return that comes from the money the projects save government.

Source: Globe and Mail

Silver-linked dividend policy introduced

A few months after Newmont Mining Corp. won accolades for introducing a gold price-linked dividend, Hecla Mining Co. is trying the same thing in silver. Under Hecla's policy, its dividend rises by a penny a share for each US\$5 move in the silver price, starting at a price of US\$30 an ounce. So Hecla will pay a dividend of US1¢ a share at US\$30 silver, a US2¢ dividend at US\$35 silver, and so on. The initial dividend is expected to be US3¢ based on an average silver price of US\$40 an ounce in the third quarter. Not surprisingly, analysts welcomed the move, though they noted that the payout is quite modest. "At US\$40 [per ounce] silver and today's share price, this new policy would amount to an annual yield of 1.6%; while modest, we still view this dividend favourably," UBS Securities analyst Chris Lichtenheldt said. Source: Financial Post

ProMetic Secures Bulk Order with Chinese Biotech Company

ProMetic Life Sciences Inc., a biopharmaceutical company based in Laval, Quebec, announced that it has won its first order from a Chinese biopharmaceutical company for a major biomanufacturing process. This initial order includes the purchase of a proprietary Mimetic Ligand affinity adsorbent, developed and manufactured by ProMetic's UK subsidiary, ProMetic Biosciences Ltd, for the manufacturing scale-up of a biosimilar product in China. Expected revenues from the recurring purchase of affinity adsorbent for commercial use ranges from C\$3 to C\$5 million per year. Source: ProMetic Life Sciences Inc.

Emirates airline partners with WestJet

Emirates airlines, has entered into a strategic partnership with WestJet Airlines Ltd. The new "interline" agreement in its initial phase will allow Emirates to pass its passengers onto WestJet's planes using a single reservation, and to market other destinations in Canada to passengers within its partner's network, said Leyland Sampayo, Emirates Sales Manager for Canada. He said the Dubai-based airline remains committed to getting more landing rights to Canada, but that it would focus on its partnership with WestJet in the meantime. He noted that while Emirates has an interline agreement with Air Canada for international connections through Canada, WestJet will now become its primary domestic partner. Under federal regulations, Emirates is allocated three flights a week between the UAE and Canada, which it uses an Airbus A380 on between Toronto and Dubai. Source: Financial Post

High food inflation to force Maple Leaf to raise prices

Continued rising food inflation pressures means more price increases are likely in store at the supermarket for the rest of the year, Michael McCain, Chief Executive with Maple Leaf Foods Inc., said. Mr. McCain said that rising costs of raw materials such as corn feed and livestock are a serious concern for the company, one that consumers will have to help bear. Food prices were up 4.4% in August, including a 5.0% jump at stores, Statistics Canada said. Headline inflation

accelerated 3.1% overall. However, the head of one of Canada's biggest food processors was quick to point out that the higher prices only factor in inflationary issues, and are not subsidizing the company's ambitious \$1-billion modernization plan that includes the new bakery and other projects. Source: Financial Post

China's Minmetals takes another stab at a Canadian miner

China's Minmetals Resources Ltd. has struck a \$1.3-billion deal to buy copper miner Anvil Mining Ltd. and make an aggressive move into the Democratic Republic of Congo (DRC). The deal comes nearly six months after Minmetals tried and failed to buy Equinox Minerals Ltd. in a \$6.3-billion hostile bid. In that case, it was outbid by Barrick Gold Corp. By acquiring Montreal-based Anvil, Minmetals will take control of the Kinsevere mine in the DRC, which is undergoing a major expansion. It is expected to produce 60,000 tonnes of cathode copper per year. Minmetals Resources, a publicly-traded company in Hong Kong, is essentially the international arm of Chinese state-owned mining giant China Minmetals Corp. Source: Financial Post

Olympus signs formal Joint Venture Agreement for Copper-Gold Discovery in the Philippines

Toronto-based Olympus Pacific Minerals Inc. announced that it has formed a joint venture agreement with Abra Mining & Industrial Corporation, Jabel Corporation, Kadabra Mining Corporation, and PhilEarth Mining Corporation regarding the Capcapo gold property in the Philippines. Olympus and a Philippines-based company, which is currently being incorporated, will have the option of obtaining a 60% interest in the Capcapo project. Olympus is a diversified gold mining company focused on production and exploration over four core properties in Vietnam, Malaysia and the Philippines. Source: Marketwire

CAE Awarded Contracts for Thailand and Australia

Montreal-based CAE Inc. announced that it has sold four Level D full-flight simulators (FFS) to multiple international customers, including in Southeast Asia and Australia. The contracts include an Airbus A380 to Thai Airways International, an Embraer Phenom 100 to CAE Global Academy Perth, and a joint venture flight school with China Southern Airlines located in Australia. The contracts, which also include sales to Russia and the Middle East, are worth a total of more than C\$70 million at list prices. CAE focuses on modeling, simulation and training for civil aviation and defence. Source: CAE Inc. Press Release

Sparton Resources Announces Exclusive Germanium Supply Arrangement With Voltaix LLC

Sparton Resources Inc., a Toronto-based mining and energy company, executed a memorandum of understanding (MOU) with Voltaix LLC, a US-based specialty materials producer, for the sale of all germanium production from the Huajun Mine in Yunnan province, China. The MOU contemplates an investment by Voltaix of approximately \$US4.2 million dollars in a series of advances related to milestones in the development of the Huajun operations. The MOU contemplates deliveries of germanium dioxide (GeO₂) by Huajun to Voltaix over the life of the strategic supply agreement. The advances are to be recouped through deliveries of GeO₂ pursuant to the SSA. The price for this product is based on a blended formula related to actual processing and refining costs and local market pricing for GeO₂.

Source: Sparton Resources Inc. Press Release

North Atlantic Potash and Rio Tinto of Australia Form Joint Venture

North Atlantic Potash Inc., a Saskatoon-based subsidiary of Russia-based JSC Acron, signed a joint venture agreement with Anglo-Australian mining company Rio Tinto for potash exploration opportunities and possible mine construction. The agreement relates to North Atlantic Potash's permit holdings in the southern part of Saskatchewan's potash district. North Atlantic Potash is focused on developing potash production in Canada. JSC Acron is a mineral fertilizer producer whose business segments include ammonia, nitrogen and complex mineral fertilizers, and organic and non-organic compounds. Source: North Atlantic Potash Inc. Press Release

China Wind Power Signs EPC Contract with Ming Yang Wind Power of China

Toronto-based China Wind Power International Corp., a wind power producer operating in China, announced that it has signed an engineering, procurement and construction (EPC) contract with China Ming Yang Wind Power Group Limited of Guangdong, China. Under the terms of the EPC contract, Ming Yang will deliver and install 132 1.5 MW wind turbines as well as provide engineering and construction management for a 198 MW wind farm project. China Ming Yang Wind Power Group Limited focuses on designing, manufacturing, selling and servicing megawatt-class wind turbines. Its key customers include state-owned power producers in China. Source: China Wind Power International Corp. Press Release

CBM Asia Increases Coalbed Methane Holdings in Indonesia

CBM Asia Development Corp., a mining company based in Vancouver, announced that it has acquired majority interest in two coalbed methane production sharing contracts (PSC) in Sumatra and Kalimantan, Indonesia. The acquisition expands the company's total gross acreage in the country by 93%. In addition, CBM Asia has applied to the Indonesian government for extensions to both blocks. Source: CBM Asia Development Corp. Press Release

VIII. India's Investment interests

Aerospace, Automotive, Biotechnology, Business Services, Chemicals, Digital Media- Games, Pharmaceuticals, Plastics, Agri-Foods, Renewable Energy, Mining, Wireless and the Software sectors in Canada are good options for investment by Indian companies.

IX. Currency

Canadian Dollar steady against US Dollar

The Canadian dollar has been trading below parity in comparison with the US Dollar during September. It closed at 0.95 US dollar on September 30th 2011. Source: Bank of Canada

X. Major trading agreements proposed / finalised

Foreign Investment Promotion and Protection Agreement with Kuwait

On September 26, 2011 in Ottawa, Canada and Kuwait signed a Foreign Investment Promotion and Protection Agreement (FIPA). The parties held their inaugural round of FIPA negotiations from September 10-12, 2007 in Ottawa, Canada. Two additional rounds of negotiations were held in March 2008 and October 2008 in Kuwait City and Ottawa respectively. The parties

concluded this agreement in April 2009. Parties will now proceed with their respective domestic ratification processes. For Canada, the FIPA will be tabled in the House of Commons for a period of 21 sitting days for Members of Parliament to review and debate. The agreement will come into force once the Governor General has given royal assent to the agreement and the Kuwaiti ratification process has been completed. The text of the agreement will be released publicly once it has been tabled in Parliament. Source: Industry Canada

XI. Principal 5 export destinations

USA, China, United Kingdom, Japan, Mexico (**India –8th**)

XII. Principal 5 import sources

USA, China, Mexico, Japan, Germany (**India –21st**)

XIII. Principal 5 export commodities of Canada

(All figures in millions of US\$)

HS Code and Item	Total Export
27 - Mineral Fuels, Mineral Oils, Bituminous Substances And Mineral Waxes	10,159.97
87 - Motor Vehicles, Trailers, Bicycles, Motorcycles And Other Similar Vehicles	4,731.71
84 - Nuclear Reactors, Boilers, Machinery And Mechanical Appliances	2,798.88
71- Pearls, Precious Stones or Metals, Coins and Jewellery	2,257.67
85 - Electrical Or Electronic Machinery And Equipment	1,399.53

(Source: Statistics Canada)

XIV. Principal 5 import items of Canada

(All figures in millions of US\$)

HS Code and Item	Total Import
270900 - Crude Petroleum Oils And Oils Obtained From Bituminous Minerals	2,321.90
870323 - Motor Vehicles - Spark Ignition - Cylinder Capacity 1501-3000 Cc	976.67
710812 – Gold In Unwrought Form (Non-Monetary)	941.58
271011 – Light Petroleum Oils And Oils From Bituminous Minerals, O/T Crude and Preparations	829.14
870431 - Trucks - Spark Ignition - Load Not Exceeding 5 Tonnes	708.50

(Source: Statistics Canada)

XV. Trade of top 5 items between India and Canada

Indian Exports

(All figures in US\$)

Item & HS Code	September'10	September'11	Change
850231 - Electric Generating Sets – Wind Powered	-----	14,438,555	-----
291469 - Quinones (Other Than Anthraquinone)	46,560	11,712,081	-----
300490 – Medicaments Nes - In Dosage	5,465,567	8,620,049	57.72%
711319 - Articles Of Jewellery - Precious Metals (Other Than Silver)	6,336,536	7,527,596	18.80%
030613 – Shrimps And Prawns - Frozen	5,220,347	7,123,224	36.45%

(Source: Statistics Canada)

Indian Imports

(All figures in US\$)

Item & HS Code	September'10	September'11	Change
071310 - Peas - Dried And Shelled	75,843,401	121,394,277	60.06%
310420 - Potassium Chloride	28,359,100	69,967,984	146.72%
880240 - Aircraft Nes Of An Unladen Weight	-----	61,809,166	-----
480100 - Newsprint - In Rolls Or Sheets	32,611,391	36,246,260	11.15%
750210 - Nickel - Unwrought, Not Alloyed	1,386,347	3,483,534	151.27%

(Source: Statistics Canada)

XVI. India-Canada

CAPEXIL Delegation visited Toronto

A 12 member delegation from CAPEXIL (Chemical and Allied Export Promotion Council of India) led by Mr. V.R. Chitalia, Director, CAPEXIL visited Toronto on September 15 and 16 to encourage Canadians to invest in India. The companies were from various sectors including rubber products, granite, marble and natural stone and paper and paper products. They also participated in an evening networking session organized by the Indo- Canada Chamber of Commerce on September 15 where the delegates made short presentations. CAPEXIL also organized a buyer seller meet as part of their visit on September 16.

Ministry of Agriculture Delegation visited Canada

Mr. Rudhra Gangadharan, Secretary, Department of Animal Husbandry, Dairying and Fisheries led a 3 member delegation to Canada from September 25 to October 1 for discussions on various Market Access Issues and for following up on areas pertaining to Dairy and Swine Development under the framework of the MoU on Agriculture. The delegation had also visited Ottawa, London and Guelph.

IDCO and NALCO delegation visited Canada

Mr. Priyabrata Patnaik, Chairman cum Managing Director, Orissa Industrial Infrastructure Development Corporation (IDCO) led a 4 member delegation from IDCO and National Aluminium Company Ltd. (NALCO) to Canada from September 26- 30, 2011 to study the facilities/ technology used by smelters and downstream Aluminium Parks in Canada and to meet various stakeholders. The delegation had focused meetings with Arvida Metal Transfer Centre, Jules Savard Transports, Refraco and Sotrem Maltech in the Saguenay region. They also met officials of Rio Tinto Alcan in Montreal.

India, Canada agree to enhance investment

India and Canada have sorted out all the issues related to two agreements which will help in flow of investments and also provide social security to the expatriates of the two countries. India's Commerce and Industry Minister Anand Sharma and Canada's Minister of International Trade Edward Fast during a bilateral meeting agreed on all the issues related to the Foreign Investment Protection Agreement and the Bilateral Social Security Agreement, India's Ministry of Commerce and Industry said in a statement. All the issues have been resolved and "both agreements could now be signed at an opportune time," it said. During the meeting, the Indian minister emphasised on the need for convening a meeting of the India-Canada CEO Forum at

an early date so that the agenda for positive engagement between the businesses of the two countries could be pushed forward. Source: India Abroad News Service

India seeks regular potash supply from Canada

India has sought the Canadian government's intervention for streamlining supply of potash fertiliser from the North American country to the Indian buyers. The issue came for discussion during the recent meeting of India's Commerce and Industry Minister Anand Sharma and Canadian Minister of International Trade and for the Asia-Pacific Gateway Edward Fast. Minister Sharma said that Canada should view the matter from a strategic perspective. The Canadian, he said, should urge their businesses to enter into long term agreements with the Indian buyers on commercial terms. Talks over potash imports by Indian companies were stalled due to pricing issue. While suppliers were quoting a rate of around USD 500 per tonne, Indian companies had demanded that the price should not be over USD 420 per tonne. The two ministers also discussed steps to intensify bilateral interface between the governments and the private sector. Source: Press Trust of India

Saskatchewan plans to expand trade, research ties with India

Saskatchewan produces pulses, oilseeds (Canola) and wheat in abundant quantities. A sizeable part of the output is exported. But a lesser known fact is that Saskatchewan Province is India's most important Canadian trading partner. It accounted for 35 per cent of all Canadian exports to India in 2010. "Our province takes the trading relationship with India seriously," said Ms Alanna Koch, Deputy Minister, Saskatchewan Ministry of Agriculture. Ms Koch emphasised that Saskatchewan was well placed to address some of India's immediate concerns like food price inflation, farm productivity and quality as well as nutrition. Suggesting that the Canadian province is in a position to meet some of India's farm input needs as well as agricultural commodities, Ms Koch said potash provides valuable fertiliser to improve crop yields and production, and Saskatchewan accounts for about 40 per cent of world potash trade.

Source: Hindu Business Line

Canada keen to invest in Himachal Pradesh: Chief Minister Prem Kumar Dhumal

Canada is keen to invest in Himachal Pradesh, Chief Minister Prem Kumar Dhumal said. "The Canadian government has shown keen interest in agriculture, horticulture, food processing, tourism, forest produce and hydropower generation in the state," Dhumal said. Dhumal told High Commissioner Stewart G. Beck and Consul General Scot Slessor that the state is keen for private investments. "The state's hydro potential can be harassed with the help of private players. Moreover, Canada can extend expertise in hydropower generation and in horticulture, mainly in apples," the Chief Minister said. Dhumal invited the Canadian entrepreneurs to invest in education and food processing sectors. Beck said Canada and Himachal have similar geophysical conditions and both could benefit with the experience of each other. He said Canada would be keen in participating in different tourism-related activities in the hill state.

Source: India Abroad News Service

ONE Drop, RBC Unveil Water Project in India

ONE Drop, a Montreal-based NGO, and Royal Bank of Canada (RBC) announced Project India, an initiative to educate and improve access to safe drinking water and sanitation in Orissa, India. Project India will be funded by a C\$1.1 million grant provided by RBC. Project India will

partner with local organizations to work with local residents to establish community-managed water supply and sanitation facilities. In addition, ONE Drop will collaborate with local organizations such as the Bakul Foundation, to create an arts and education program intended to provide lasting behavioral change with residents and in the community at large.

Source: Royal Bank of Canada

Bombardier Delivers Additional 76 MOVIA Metro Cars to Delhi Metro

Bombardier Transportation, a subsidiary of Montreal-headquartered Bombardier Inc., has announced that it has received an order for 76 additional Bombardier MOVIA metro cars from the Delhi Metro Rail Corporation Ltd. The contract is valued at approximately US\$120 million and follows an earlier order for 114 vehicles announced in mid-2010. Delivery will commence in the third quarter of 2012 and is expected to end in early 2013. Source: Bombardier Transportation Press Release

Clearford Signs Agreement to Install Wastewater Treatment Unit in India

Clearford Industries Inc., Ottawa-based developer of wastewater collection systems signed an agreement with Lakepoint Builders Pvt. Ltd. to implement Clearford's wastewater treatment unit in India. Lakepoint is a subsidiary of India's Hiranandani Group, a real estate development company. The unit will be installed at a luxury development in Bengaluru in southern India. This agreement covers the implementation of a wastewater collection and treatment system for Phase I of the development, which is approximately 25% of the planned project size. Development is expected to start in the final quarter of 2011 pending both parties entering a binding construction agreement. Source: Canada Stockwatch

Mahindra Satyam announces Development of Smart Grid Research and Innovation Center at the University of Waterloo

Mahindra Satyam, a leading global consulting and IT services provider on September 19th announced the development of Ontario's first Smart Grid Research and Innovation Center (RIC) on the University of Waterloo Campus in Ontario, Canada. The RIC will provide students, teachers and IT professionals the tools to foster and evaluate innovative developments of next generation smart grid technology. The Center development is part of an ongoing strategic memorandum of understanding (MOU) between Mahindra Satyam and the University of Waterloo. The RIC, developed in collaboration with the University of Waterloo's Institute for Sustainable Energy (WISE), will draw upon the collective expertise of University faculty members from areas including mathematics, chemistry, mechanical, computer, electrical and systems engineering. Source: Canada News Wire

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