

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

I. Executive Summary

- Real GDP increased by 0.4% in December after a 0.1% decline in November
- Rate of inflation increased by 2.3% in December, after a 2.9% increase in November
- Total trade increased to US\$910.06 billion
- Trade balance increased to US\$ 1.76 billion
- Both imports and exports increased
- Bilateral trade with India increased
- Bilateral trade balance (India) decreased
- Investments in Canada increased
- Canadian investments abroad decreased
- Canadian dollar traded close to 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 0.4% in December, after 0.1% decline in November. About half of the December gain was accounted for by increased oil and gas extraction. Production also rose in manufacturing, wholesale trade, the finance and insurance sector and construction. Retail trade was down, while the output of utilities declined. Oil and gas extraction rose in December (+3.0%), with increases in both crude petroleum and natural gas. This followed a 2.3% decline in November, which was partially due to maintenance activities. Manufacturers increased their output (+0.9%) for a fourth consecutive month in December. The production of durable goods (+1.1%) led the way, particularly the manufacturing of motor vehicles and parts and of primary metals. Wholesale trade also increased 1.3% in December. (Source: Statistics Canada)

III. Rate of Inflation

Consumer prices rose 2.3% in the 12 months to December, after a 2.9% increase in November. The difference was due to a slower increase in gasoline prices as well as declines for the purchase of passenger vehicles. On a seasonally adjusted monthly basis, consumer prices decreased 0.2% from November to December. The transportation index decreased by 1.1% in December, following an increase of 0.3% in November. Gas prices rose 7.6% in the 12 months to December, after an increase of 13.5% in November. On a year-over-year basis, prices increased in all eight major components in December. Transportation and food continued to post the largest increases. The cost of transportation increased 3.3% in the 12 months to December, following a 5.7% gain in November. Food prices rose 4.4% during the 12 months to December. Consumer prices rose at a slower rate in December in every province except for Prince Edward Island, where the 12-month increase matched the gain the month before. The largest gain was recorded in New Brunswick. (Source: Statistics Canada)

IV. Total Trade

(All figures in billions of US\$)

	December'10	December'11	Change	Upto December'10	Upto December'11	Change
Total Exports	36.43	40.53	11.25%	338.06	455.91	34.86%
Total Imports	32.98	37.19	12.77%	392.34	454.15	15.75%
Total Trade	69.41	77.72	11.97%	730.40	910.06	24.60%
Trade Balance	3.45	3.34	-3.19%	-54.28	1.76	103.24%

(Source: Statistics Canada)

(All figures in billions of US\$)

	2009	2010	Change	Q3-2011	Q4-2011	Change
Total Exports	315.13	387.84	23.07%	116.04	118.87	2.44%
Total Imports	319.76	392.19	22.65%	115.67	116.29	0.54%
Total Trade	634.89	780.03	22.86%	231.71	235.16	1.49%
Trade Balance	-4.63	-4.35	-6.05%	0.37	2.58	597.30%

(Source: Statistics Canada)

V. Total trade with 10 major countries

Exports (Top 10 countries)

(All figures in millions of US\$)

Countries	December'10	December'11	Change
USA	26,156	29,369	12.28%
China	1,760	1,901	8.01%
United Kingdom (U.K.)	1,655	1,804	9.00%
Japan	795	932	17.23%
Korea, South	349	419	20.06%
Mexico	426	394	-7.51%
Hong Kong	237	331	39.66%
Germany	357	327	-8.40%
France (incl. Monaco, French Antilles)	221	318	43.89%
India	150	299	99.33%

(Source: Statistics Canada)

Imports (Top 10 countries)

(All figures in millions of US\$)

Countries	December'10	December'11	Change
USA	15,964	18,554	16.22%
China	3,651	4,147	13.59%
Mexico	1,859	1,814	-2.42%
Japan	1,099	1,350	22.84%
Germany	946	978	3.38%
United Kingdom (U.K.)	858	682	-20.51%
Algeria	284	606	113.38%
France (incl. Monaco, French Antilles)	506	548	8.30%
Taiwan	414	521	25.85%
Korea, South	419	480	14.56%

(Source: Statistics Canada)

VI. Total trade with India

(All figures in millions of US\$)

	December'10	December'11	Change	Upto December'10	Upto December'11	Change
Indian Exports	210.51	215.66	2.45%	2,064	2,581	25.05%
Indian Imports	149.31	298.91	100.19%	2,001	2,635	31.68%
Total Trade	359.82	514.57	43.01%	4065	5216	28.31%
Trade Balance	61.20	-83.25	-236.03%	63	-54	-185.71%

(Source: Statistics Canada)

Indian Exports (Top 10 commodities)

(All figures in thousands of US\$)

Item & HS Code	December'10	December'11	Change
29 – Organic Chemicals (Including Vitamins, Alkaloids and Antibiotics)	12,662	25,566	101.91%
73 - Articles of Iron or Steel	9,865	21,890	121.90%
71 - Pearls, Precious Stones or Metals, Coins and Jewellery	16,824	16,728	-0.57%
84 - Nuclear Reactors, Boilers, Machinery and Mechanical Appliances	11,060	12,884	16.49%
72- Iron and Steel	1,977	12,621	538.39%
85 - Electrical or Electronic Machinery and Equipment	10,680	10,940	2.43%
30 – Pharmaceutical Products	6,244	10,465	67.60%
62 - Woven Clothing and Articles of Apparel	9,180	9,412	2.53%
63 - Other Made-Up Textile Articles and Worn Clothing	5,775	8,529	47.69%
61 - Knitted or Crocheted Clothing and Articles of Apparel	8,417	7,568	-10.09%

(Source: Statistics Canada)

Indian Imports (Top 10 commodities)

(All figures in thousands of US\$)

Item & HS Code	December'10	December'11	Change
88 - Aircrafts and Spacecrafts	5,133	58,401	1037.76%
07 - Edible Vegetables & Certain Roots & Tubers	21,587	54,596	152.91%
31 – Fertilizers	11,362	53,156	367.84%
27 - Mineral Fuels, Mineral Oils, Bituminous Substances and Mineral Waxes	14,685	34,069	132.00%
84 - Nuclear Reactors, Boilers, Machinery and Mechanical Appliances	21,269	18,746	-11.86%
47 - Pulp of Wood and The Like; Waste and Scrap of Paper or Paperboard	3,906	17,908	358.47%
85 - Electrical or Electronic Machinery and Equipment	6,882	15,785	129.37%
48 - Paper, Paperboard and Articles Made From These Materials	20,807	10,424	-49.90%
76 - Aluminum and Articles Thereof	369	8,677	2251.49%
90 - Optical, Medical , Photographic, Scientific and Technical Instrumentation	4,255	6,377	48.93%

(Source: Statistics Canada)

VII. Major investments within and outside the country

Canadians purchased \$2.8 billion of foreign securities in December led by bonds. Canadian investors acquired \$2.3 billion of foreign long-term debt instruments in December. Canadian investors added \$1.4 billion of foreign stocks to their holdings in December, evenly split between US and non-US corporate shares. Canadian investors removed \$918 million from their holdings of foreign money market instruments in December. This was the largest monthly divestment in 2011. Source: Statistics Canada

Non-residents invested \$3.5 billion in Canadian money market instruments in December, mainly in provincial government and federal government enterprise paper. Foreign investors increased their holdings of federal Treasury bills for a sixth straight month. Foreign investors purchased \$1.7 billion of Canadian equities in December, down from \$3.1 billion in November. Foreign investment in Canadian bonds slowed to \$2.1 billion in December. Foreign investment in Canadian securities slowed to \$7.4 billion in December. Source: Statistics Canada

Corporate Investments

Keystone work can start, TransCanada says

TransCanada Corp. said construction on its controversial Keystone XL pipeline from Alberta to Texas, except for a stretch through Nebraska may begin within months now that U.S. President Barack Obama signed a bill that forces his administration to make a decision on the project within 60 days. "This bill allows construction work to take place in five of the six states where the route is confirmed," TransCanada spokesman Shawn Howard said. The Keystone XL project has already been studied extensively and TransCanada had previously expected it would receive the required State Department and presidential approvals by the end of this year.

Source: Canadian Press

Canadian Oil Sands expects capital spending before 2020 Syncrude expansion

Canadian Oil Sands Ltd expects some capital spending this decade in advance of the next big Syncrude Canada expansion even though the project's startup has been pushed back into the early 2020s, Chief Executive Marcel Coutu said. The partners will likely begin some engineering and construction on Syncrude's Aurora South oilsands mine before the end of the decade, Coutu said. Canadian Oil Sands, which has a 37 % stake in Syncrude development near Fort McMurray, Alberta, expects production of 106 million to 117 million barrels from the project in 2012, up from an estimated output of 105 million to 107 million barrels for this year. The company had expected to increase production from Syncrude, one of the two largest Canadian oilsands developments, by 71 % by 2020. Capacity is currently about 350,000 barrel per day (bpd). Source: Reuters

Canadian Pacific expanding ability to move oil from Saskatchewan

Canadian Pacific is expanding its ability to move crude oil out of the Saskatchewan Bakken by rail, as production in the prolific formation continues to ramp up. The Calgary-based carrier is assessing the potential of the Saskatchewan portion of the prolific oil shale formation, which straddles the U.S. border so transport volumes are not being released yet, said Tracy Robinson, Vice-President of Energy and Merchandise. The Calgary-based carrier is using its successful North Dakota Bakken model as a base for the Canadian operations, which Robinson said, will

eventually include the Alberta portion. The Bakken is a sprawling light oil formation in the western United States and stretching into Canada that has been recently tapped through application of horizontal drilling and hydraulic fracturing. CN also moves some of the Bakken oil by rail. Source: Calgary Herald

Enbridge invests \$145 million US to transport Bakken crude by rail

Oil pipeline giant Enbridge Inc. will be investing \$145 million US to transport North Dakota crude by rail car next year to Midwest markets as its U.S. subsidiary rushes to accommodate burgeoning production from the Bakken formation. The Berthold rail project is the latest in a series of expansion projects the company has announced to accommodate the region's booming oil production. Enbridge Energy Partners said it will move 10,000 barrels of crude oil per day by July through the proposed rail car loading facility with a second phase adding 70,000 bpd by early 2013. The company said it has contracted 70 per cent the rail loading capacity and expects to finalize agreements for the remaining capacity. Source: Calgary Herald

Athabasca's MacKay River oilsands project OK'd

Athabasca Oil Sands Corp. says it has received full approval from Alberta regulators for the MacKay River oilsands project, a joint venture between the company and a Chinese energy giant. Athabasca said that the Alberta Energy Resources Conservation Board and Alberta Environment and Water had approved the MacKay River commercial oilsands project in northern Alberta. The project is 40 per cent owned by Athabasca and 60 per cent by PetroChina International Investments Co. Ltd. The MacKay River project is a 150,000 barrels per day steam assisted gravity drainage project with Phase 1 expected to produce 35,000 barrels. Construction of the project will begin next month with startup targeted for 2014. Source: Canadian Press

Talisman Energy seeking partner in Papua New Guinea

Talisman Energy Inc. is seeking partners to develop four of 14 natural gas leases in Papua New Guinea, looking to tap into growing energy demand from Asia. The Calgary-based company said it had appointed Australian firm RFC Corporate Finance to screen potential investors for the western Papua New Guinea licenses said to contain an estimated four trillion cubic feet of natural gas. Talisman, which has seen its stock lose half its value in 2011, holds 14 licences in the resource rich and infrastructure poor island which has been the target of multinational energy companies seeking to exploit the country's natural gas, gold and copper resources. The company wants to sell part of two wholly owned licences, one acquired in 2009 through the \$177 million US Rift Oil takeover, and two partially owned natural gas licences. Source: Calgary Herald

Maple Group, Alpha divided on offer price: Report

The proposal by Maple Group, a consortium of financial institutions looking to buy TMX Group and combine it with privately held Alpha Group, has hit a roadblock over the price it is willing to pay for Alpha. Maple is offering about C\$100-C\$200 million, while Alpha is looking for about C\$450-C\$600 million. The bank-led group wants to acquire the owner of the Toronto Stock Exchange for C\$3.8 billion and combine it with TMX's top stock trading competitor Alpha, to form an entity that would host over 80 percent of all share trading in Canada. Source: Reuters

Brookfield pumps up with U.S. acquisition

Canada's largest real estate brokerage company is expanding, as Brookfield Residential Property Services pays \$131-million to absorb U.S.-based rival Prudential Real Estate and Relocation Services. The company which is a unit of Toronto-based Brookfield Asset Management Inc. and best known in Canada for its Royal LePage brand, said it would take over its rival in a deal that will make it the third largest brokerage in the world, with more than 80,000 agents spread through North America. The takeover also gives it a foothold in nine other countries, including China, Brazil and India. Prudential, a financial services company, stepped into the real estate market in 1987. Brookfield operates its residential brokerage businesses through a franchising model. In Canada it operates as Royal LePage and La Capitale Real Estate Network and Johnston & Daniel. Source: Globe and Mail

Bombardier wins US\$296-million British train contract

Bombardier has been awarded a 189-million-pound (US\$296 million) contract to supply 130 carriages to UK rail operator Southern. Canadian-owned Bombardier, whose British unit makes trains for use on the country's railways, will build 130 of its new Electrostar rail carriages for Southern, which runs services in south London, Surrey, Sussex and Kent, Britain's Department for Transport (DfT) said. The DfT is providing 80 million pounds towards the new deal, which will see new carriages enter service in December 2013. "The new trains will be manufactured in the UK with initial production commencing in the latter half of 2012." said Paul Roberts, President of Bombardier Transportation, Services UK. Source: Financial Post

Bombardier wins Tram Order in Essen, Germany

The Essen Transport Authority (EVAG) has ordered 27 Bombardier Flexity Classic trams from Bombardier Transportation. The contract is valued at approximately 72 million euro (\$94 million US). The first two pre-series vehicles will already be delivered in August 2013. The serially produced trams will arrive in Essen from March 2014. The Essen Transport Authority moves about 330,000 passengers per day and ensures mobility for the people in the city. The three-module, bi-directional vehicles are 30 m long and 2.3 m wide and equipped with the innovative Bombardier Mitrac propulsion system. Conventional wheel-set bogies ensure a smooth ride and reduce wear and tear of wheels and tracks. With a capacity of 172 passengers, the vehicle is ideally suited to the city of Essen. Source: Bombardier Germany Press Release

Bombardier aims to tap emerging markets

Bombardier Inc. wants to enter strategically crucial emerging markets as it pushes ahead with a program to almost double its annual revenues and boost profit margins over the next several years. Senior executives told analysts and investors they want to transform the Montreal company into a truly global business, with a strong presence in key developing countries such as China, India and Indonesia, one that is less dependent on the mature North American and European markets. The goal for the period beyond the next five years is to add between \$10-billion (U.S.) and \$16-billion of revenue to the current yearly total of about \$18-billion, Bombardier President and Chief Executive Officer Pierre Beaudoin said Bombardier has invested heavily over the past few years in new product and is well positioned to benefit from that commitment over the next few years as the global economic recovery takes hold, he said.

Source: Globe and Mail

\$9 billion Joslyn Oilsands Project gets green light

Natural Resources Minister Joe Oliver said Canada's environmental review process takes too long and it should be streamlined so it doesn't last any longer than two years. Minister Oliver made the statement in announcing federal approval for French oil giant Total's Joslyn North oilsands mine project 65 kilometres northwest of Fort McMurray, Alta. It took six years for Total to get environmental approval for the project, which faced opposition from environmental groups. Oliver said that was unacceptable, but didn't offer specific suggestions on how to shorten the process. The Joslyn project is slated to be up and running at full production by 2017. At full capacity, it will produce 100,000 barrels of bitumen a day. Total estimates are that the mine will yield more than 874 million barrels over its 20-year lifespan. Source: CBC News

Detour Gold mine project wins federal approval

Intermediate gold miner Detour Gold Corp. has received the rubber stamp from Canada's Environment Ministry to proceed with its major Detour Lake gold project in Northern Ontario. John Hayes, Mining Analyst with BMO Capital Markets, noted the project had already gotten provincial approvals last year and construction can now accelerate. Detour Gold claims the open pit gold project, located about 180 kilometres northeast of Timmins, Ontario, is Canada's largest pure gold play with reserves of 11.4 million ounces and estimated average annual production of 649,000 ounces. The stock, which trades at a discount to its peers, is among BMO's preferred gold names and one of its Top 15 growth stock and precious metal selections.

Source: Financial Post

Canadian Zinc's flagship mine gets environmental nod

Canadian Zinc Corp said it received an environmental approval for its flagship Prairie Creek mine in Canada's Northwest Territories. The Mackenzie Valley Environmental Impact Review Board (MVEIRB), which is responsible for environmental impact assessment in Canada's Mackenzie Valley, concluded that the mine is unlikely to have any significant adverse impact on the environment. The Board suggested that the project should now go to the permitting stage managed by the Mackenzie Valley Land and Water Board (MVLWB) for the issue of licenses, the company said in a statement. The Prairie Creek mineral deposit, located in the Northwestern Territories of Canada, is known for its zinc, lead and silver deposits. Source: Reuters

Quicksilver Resources closes Horn River deal

Quick-silver Resources recently closed a \$125-million US deal with Kohlberg Kravis Roberts & Co. to build up infrastructure in the Horn River basin. The new midstream partnership joins several deals announced for the region during the past quarter, reflecting heightened investor interest in gathering and processing the prolific resource despite poor natural gas prices. The 50/50 partnership will see private equity firm KKR help fund a \$130 million to \$140 million US natural gas processing plant to be linked into TransCanada Corp.'s main line system by mid-2014. Quicksilver added its existing pipeline and compression stations, as well as 10 year contracts for gas delivery in the region, to the mix for the partnership, originally announced in November. Source: Calgary Herald

Canadian Sears stores spared in mass closure

On November 27th, Sears Holdings Corp. announced it plans to close between 100 and 120 Sears and Kmart stores due to poor sales. A list of stores affected will be available at searsmedia.com once the retailer decides on the locations, but a Sears Canada spokesman said no Canadian locations will be closed. The Illinois-based retailer, which has 4,000 stores in Canada and the U.S., said in a statement that sales over the holiday season had been disappointing, and the loss will affect the company's overall performance. The retail giant said sales fell 5.2% in the eight weeks ending at Christmas compared to the same time last year. Since the merger of Sears and Kmart in 2005, group sales have been steadily declining.

Source: Calgary Sun

March Networks agrees to takeover by Infinova in deal valued at \$90 Million

Advanced surveillance technology company March Networks has agreed to a takeover by a China-listed company in a deal valued at around \$90 million. Under terms of the arrangement, the Ottawa-based company would be acquired by Infinova (Canada) Ltd. and Shenzhen Infinova Ltd., a company listed on the Shenzhen Stock Exchange. Shenzhen Infinova is majority owned by U.S. shareholders and has its U.S. headquarters in Monmouth Junction, N.J. March Networks president and CEO Peter Strom said the transaction will create one of the 10 largest global players in the video surveillance industry, and positions it for an expected consolidation of the industry over the next five years. Under an agreement between the two sides, directors and senior officers of the company holding some 22 per cent of March Network shares have agreed to support the takeover, which required the approval of at least two thirds of shareholders as well as other approvals. Source: Canadian Press

Cenovus strikes deal with CP to transport its oil

Oil companies pressed to ship oil out of the Bakken formation in Saskatchewan and North Dakota are flocking to sign transportation deals with rail companies as the threat of a pipeline shortage looms. Cenovus Energy Inc. just struck a deal with Canadian Pacific Railway Ltd. that gives the oil sands company access to 48 railcars with room for about 600 barrels each, executives said. Cenovus will fill the 48 cars in Estevan, Sask., once every 20 to 35 days, depending on where the oil is headed. This is Cenovus's first rail deal. But it is joining a growing list of competitors looking beyond pipelines as they strain to keep up with market shifts. CP opened a new facility in Estevan to serve oil producers operating in Saskatchewan's Bakken zone. The railway shipped 13,000 carloads of oil out of North Dakota's slice of the Bakken formation in 2011, up from 500 in 2009. It plans to move 70,000 carloads a year in the future.

Source: Globe and Mail

Veresen strikes \$920-million deal to buy some Encana gas assets

Pipeline and gas systems operator Veresen Inc. has struck a deal with gas giant Encana Corp. to buy the Hythe/Steeprock midstream gas gathering and processing complex for \$920-million. The assets being bought are in the Cutbank Ridge region of Alberta and British Columbia, the Calgary company announced recently. The plants process natural gas from the Montney, Cadomin and other geological formations in the area. The transaction is slated to close in the 2012 first quarter and is one of many recent sales by Encana as it tries to raise money to finance development of its other properties. The Hythe/Steeprock complex includes two natural-gas processing plants with combined capacity of 516 million cubic feet a day and includes 370

kilometres of gas gathering lines. Veresen and Encana have entered into a long-term deal under which Encana will supply the plants with natural gas. Veresen will operate the two plants following a transition period. Source: Globe and Mail

Wi-LAN buys digital-TV patents for \$8-million

Patent licensing company Wi-LAN Inc. said it has bought 1,400 digital-television and display patents and applications for patents for \$8-million in cash from an unnamed seller. The Ottawa-based company said the deal boosts its intellectual property portfolio to about 3,000 issued or pending patents. The company also said it plans to buy back 5 per cent of its stock by early March. Both Wi-LAN and Mosaid develop and license intellectual property for the communications and consumer electronics markets. Source: CTV News

TVA sells two channels to Shaw

The TVA Group, the French television division of Quebecor Media Inc., is selling its interest in two specialty channels to Toronto-based Shaw Media. TVA, in a transaction is selling its 50% stake in Mystery TV as well as its 51% interest in The Cave. The licence transfer request is subject to approval from the Canadian Radio-television and Telecommunications Commission (CRTC), possibly in the spring. Montreal-based TVA operates the most popular French-language television programming in North America and also owns Sun News Network. Shaw owns and operates the Global Television network as well as 18 specialty channels.

Source: Calgary Sun

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 below parity in comparison to US Dollar

The Canadian dollar traded close to parity in comparison with the US Dollar during December. It closed at 0.98 US dollar on December 30th 2011. Source: Bank of Canada

X. Major trading agreements proposed / finalised

None

XI. Principal 5 export destinations

USA, China, United Kingdom, Japan, Korea, South (India –10th)

XII. Principal 5 import sources

USA, China, Mexico, Japan, Germany (India –20th)

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	10,749.83
87 - Motor Vehicles, Trailers, Bicycles, Motorcycles and Other Similar Vehicles	4,979.39
84 - Nuclear Reactors, Boilers, Machinery And Mechanical Appliances	2,865.59
71- Pearls, Precious Stones or Metals, Coins and Jewellery	2,313.74
88 - Aircrafts and Spacecrafts	1,384.62

(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	2,323.34
710812 - Gold In Unwrought Form (Non-Monetary)	1,042.10
870323 - Motor Vehicles - Spark Ignition – Cylinder Capacity 1501-3000 Cc	954.08
271019 - Petroleum Oils and Oils from Bituminous Minerals, O/T Crude, O/T Light, and Preparations	665.72
300490 - Medicaments Nes - In Dosage	600.82

(Source: Statistics Canada)

XV. Trade of top 5 items between India and Canada

Indian Exports

(All figures in US\$)

Item & HS Code	December'10	December'11	Change
300490 – Medicaments Nes - In Dosage	4,949,763	9,228,693	86.45%
711319 - Articles Of Jewellery – Precious Metals (Other Than Silver)	7,682,150	8,474,199	10.31%
293410 - Heterocyclic Compounds Containing An Unfused Thiazole Ring In The Structure	150	8,036,494	-----
730820 - Towers and Lattice Masts - Iron Or Steel	1,496	7,140,371	-----
710239 - Diamonds - Non-Industrial - Worked - Not Mounted Or Set	7,186,881	6,501,538	-9.54%

(Source: Statistics Canada)

Indian Imports

(All figures in US\$)

Item & HS Code	December'10	December'11	Change
310420 - Potassium Chloride	11,184,759	53,156,367	375.26%
071310 - Peas - Dried And Shelled	19,600,469	48,823,114	149.09%
880240 - Aircraft Nes Of An Unladen Weight (More Than 15,000 Kg)	-----	44,048,621	-----
270112 - Bituminous Coal - Whether Or Not Pulverized But Not Agglomerated	-----	33,984,209	-----
880212 - Helicopters Of An Unladen Weight (More Than 2,000 Kg)	-----	13,579,025	-----

(Source: Statistics Canada)

XVI. India-Canada

Canada, India begin third round of free trade talks

On December 14th, 2011 Canada announced the start of a third round of free trade negotiations with India, while eyeing deeper trade ties with Japan in a major push to boost exports to Asia. "Our two countries (Canada and India) are committed to an ambitious schedule for negotiations," Trade Minister Ed Fast said. Trade negotiations started in November 2010 and aim conclude in 2013, Minister Fast said. Canadian officials said a deal could result in a tripling of bilateral trade to C\$15 billion annually by 2015 in sectors ranging from agriculture, resources and chemicals, services, transport equipment, machinery and equipment. Over the last five years, Canada has concluded new trade agreements with nine countries and is holding ongoing negotiations with close to 50 others. Source: Business Standard

Canada hails move, says FDI will aid farmers

After the US, its northern neighbour has come out in open support of India's move to open its retail sector to foreign direct investment (FDI). Canada says experience shows the move will facilitate prompt and proper marketing and get farmers good price for their produce. Sara Wilshaw, Minister Trade, High Commission of Canada in India, said multi-brand retailers in the food and consumer goods industries of her country would likely be "very interested" in this change in FDI policy. "India's growing middle-class consumer obviously represents a significant market," she noted. "Opening this sector to the increased participation of foreign retailers will provide for a greater range of consumer choice as well as an attractive investment opportunity." Wilshaw said there were instances in India as well where farmers have got assured returns when they have entered into contract farming for big retailers. Source: Business Standard

Suven Life Sciences of India secures two Product Patents in Canada

Suven Life Sciences Ltd. of Hyderabad, India announced that it has received two product patents from Canada, in addition to two from Australia, corresponding to the New Chemical Entities (NCEs) for the treatment of disorders associated with neurodegenerative diseases. The granted claims of the patents include the class of selective 5-HT compounds discovered by Suven and are being developed as therapeutic agents and are used in the treatment of cognitive impairment associated with neurodegenerative disorders like Alzheimer's disease, attention deficient hyperactivity disorder (ADHD), Huntington's disease, Parkinson's and schizophrenia. Suven Life Science is a biopharmaceutical company focused on discovering, developing and commercializing pharmaceutical products.

Source: Suven Life Sciences Press Release

Titan Medical Signs MOU with Apollo Hospitals of India

Titan Medical Inc., a Toronto-based company focused on the development and commercialization of robotic surgical technologies, has signed a memorandum of understanding (MOU) with a Chennai, India-based private healthcare provider and hospital chain, Apollo Hospitals Enterprise Limited. According to the terms of the non-binding agreement, Apollo will test Titan's Amadeus Next Generation Robotic Surgical technologies and provide Titan with evaluation of the results. The technologies are aimed at tackling cardiac disease and prostate

and uterine cancers. The MOU was facilitated by Prime Source MedTech LLP, a Mumbai and New York-based consulting company that focuses on biotech & medical devices. Source: Marketwire

Government of Canada to create Canada–India Research Centre of Excellence

On December 6th, The Honourable Gary Goodyear, Minister of State (Science and Technology) launched the competitive process for the new Canada–India Research Centre of Excellence. The competition will support one centre with \$15 million in funding over five years to strengthen research collaboration between Canada and India. “Global connections between universities and colleges drive research and innovation, which ultimately grow the knowledge economy,” said Minister of State Goodyear. “That is why our government is proud to launch the new Canada–India Research Centre of Excellence.” The successful team will receive \$3 million annually, over five years, to create partnerships that accelerate the exchange of research results between Canada and India in areas of strategic importance to both countries. Funding for the \$15-million initiative, administered through the Networks of Centres of Excellence program, was announced in the 2011 federal budget. Source: Marketwire

University of Ottawa’s Telfer School of Management presents 2012 Telfer India Forum

The Telfer School of Management at the University of Ottawa, in collaboration with the Indo Canada Ottawa Business Chamber (ICOBC), the Ministry of Economic Development and Trade of Ontario (MEDT) and sponsoring organizations, present the 2012 Telfer India Forum on March 8. The half-day event involving senior business and government leaders from Canada and India is designed to help prepare Canadian companies in establishing an ongoing presence in this strategic market. The event will take place at the Telfer School of Management at the University of Ottawa. Source: Telfer School of Management, University of Ottawa

York U Faculty of Fine Arts delegation in India January 2012

The Faculty of Fine Arts at Toronto’s York University is expanding its international relations and deepening existing relationships with a trip to India from January 1 to 18, 2012. A team of senior academic and administrative staff visited Chennai, Bangalore, New Delhi and Mumbai, with stops at notable universities, fine arts training centres and cultural institutions. “We already have a well-established program of international participation, but we’re always looking to expand our outreach and involvement,” said Dr. Barbara Sellers-Young, Dean of the Faculty of Fine Arts, who led the delegation. York has agreements in place with the University of Madras and Jawaharlal Nehru University in New Delhi, and the team from the Faculty of Fine Arts visited both institutions to explore opportunities to build on these relationships.

Source: York University Media Relations

Canadian Pavilion at India’s Aviation Show in March 2012

There will be a Canadian Pavilion at India Aviation 2012, a large international event in Hyderabad, India from March 14-18, 2012. The event will focus on new developments and technologies in the aviation industry. The exhibition will feature static displays of aircrafts, aircraft machinery and equipment, aircraft interiors, skills development, airlines, airline services, air cargo and airport infrastructure, as well as demonstration flights. The conference on the civil aviation sector will focus on policy issues and business issues. For more information, contact india.commerce@international.gc.ca Source: Department of Foreign Affairs & International Trade