

Markham-based firm

Dumping charges on Hyundai may lessen

By ALEX LAW
Hyundai Auto Canada Inc. believes that the final ruling on the charge that it's dumping cars will see a reduction in the penalty imposed by Ottawa.

Earlier this week deputy revenue minister Louis

Huneault said that his department felt the Markham-based firm was indeed dumping cars (which means selling them for less in Canada than they cost in their country of origin).

Underpriced

"The department must con-

clude that Hyundai Motor Company's costing system does not appear to reflect actual costs. Costs tend to be spread over all vehicle production and improperly allocated to production areas and models." Huneault said they were underpriced by an aver-

age of 36.3 per cent.

That is the figure Hyundai spokesman Greg Young says his firm hopes to see reduced when the ministry's final ruling is made in 90 days. "There's a lot of important stuff that they still haven't seen," Young says, involving model similarity, material costs and other information from Korea.

Margin reduction

When that material is made available, Young says, "We're quite confident that we'll see a reduction in the margin, that it won't be 36 per cent in 90 days." Until that time, however, Hyundai will be taking some sort of steps to ensure that much money is put aside for each of the cars it brings in starting Tuesday. (The ruling does not apply to the nearly 20,000 vehicles, mostly Excels, that it has in stock.)

Newmarket plans

Young says that the firm's top executives are in Korea this week dealing with product planning matters. Subsequently, no decisions will be made for some time on what action the company will take, either on the dumping charges or the possible effect cost increases will have on the firm's plans to build a parts plant in Newmarket or an assembly plant in Bromont, Quebec.

Buyer interest

On the positive side for Hyundai, media reports of the impending rise in prices has generated traffic in dealerships across the country. Young says that most of the dealers he spoke to said they sold three cars the day after the announcement. He expects buyer interest in Hyundai's low-priced cars to continue.

Ford of Canada and General Motors of Canada initially brought the dumping charges against Hyundai.

YOU MAY HAVE MISSED THE OPENING EVENTS AT THE NEW NATIONAL BANK IN YOUR NEIGHBOURHOOD.



BUT YOU HAVEN'T MISSED THESE EXCITING NEW OPPORTUNITIES.

'BE A BONUS SAVER'

When you bring your business to us, some very special rewards are yours. Just a few of the exciting "Bonus Saver" Bonuses are - a \$100 interest credit on your new car loan; an elegant \$200 leather portfolio ensemble with calculator and pen; a \$10,000 line of credit with one year's free enrollment in the Gold MasterCard plan; commission-free MasterCard Travellers Cheques.

WE'RE DIFFERENT.

And we're ready to prove it. We'll provide you with all the high quality, highly competitive financial services you need. The National Bank is one of the major banks in Canada. But, we haven't gotten too big to care about you... as well as your money.

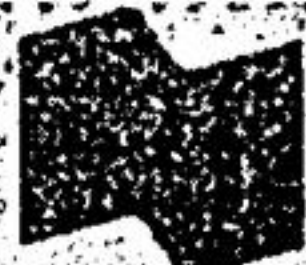
Of course you want your money any time of night or day. So our new branch offers you the convenience of an Automatic Banking Machine.

COME FOR THE OPENING. YOU'LL STAY FOR THE WAY WE DO BUSINESS.

4997 HIGHWAY 7
MARKHAM, ONTARIO

MONDAY to WEDNESDAY: 10:00 a.m. to 4:30 p.m.
THURSDAY and FRIDAY: 10:00 a.m. to 8:00 p.m.

TEL.: 474-9811



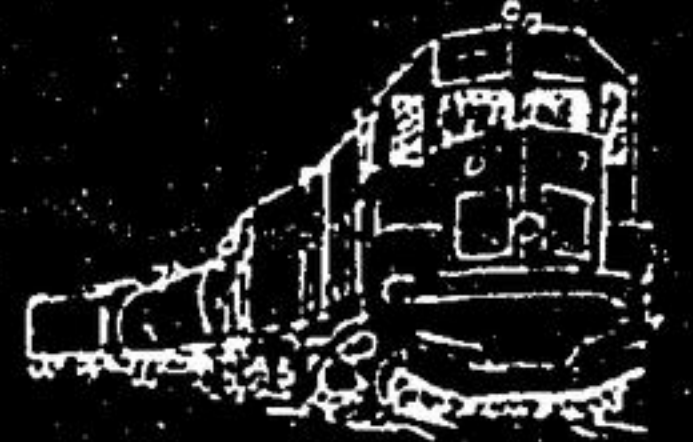
NATIONAL BANK OF CANADA

Get full details at your new National Bank branch.

GREEN GABLES BOOK SHOP
118 Main St., Markham 294-4773

Make Christmas Pudding in 10 Minutes
On Sat. Dec. 10, Louise Dawe, author of "Microwave Cooking Tips and Times Vol. 1" will be at Green Gables Book Shop to demonstrate how to make Christmas Pudding in your microwave and answer any questions about microwave cooking. Plan to attend! 11:00 - 12:00 noon.

TORONTO AREA RAIL TRANSPORTATION OF DANGEROUS GOODS TASK FORCE



PUBLIC INVITATION

A task force to the Minister of Transport, the Honourable John C. Crosbie, is examining the flow of dangerous goods through the Toronto area rail network to find ways of reducing risk. The Toronto area covers Metropolitan Toronto and the Regional Municipalities of Durham, York, Peel and Halton.

An information drop-in centre will be held in each of the five regional municipalities to present consultant findings and to enable the task force to receive public comment. The dates and locations of the information centres are as follows:

- December 2/87 York Elgin Barrow Arena
31 Church Street South, Richmond Hill
- December 8/87 Peel Greenbriar Recreation Centre
1100 Central Park Drive, Brampton
- December 9/87 Metro Toronto Metro-Central YMCA Auditorium
20 Grosvenor Street, Toronto
- December 10/87 Durham Centennial Building
400 Centre Street South, Whitby
- December 15/87 Halton Milton Memorial Arena
77 Thompson Road, Milton

Staff will be present from 5:00 p.m. to 9:00 p.m. to answer questions and to discuss the findings. The impacts of route and operational options will be shown.

Any questions on the drop-in centres can be directed to the task force at:

4900 Yonge Street, Suite 200
Willowdale, Ontario M2N 6A5

L.R. Kidman, Project Director (416) 224-4030