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wide-body aircraft, with expansion potential for up to 19 narrow-body or 14 wide-body aircraft. Financing for the terminal will come from bond proceeds and passenger facility charges. Construction could begin in 1999. No completion date has been set.

Aer Lingus to Open LA Gateway

Aer Lingus has announced a new U.S. gateway at Los Angeles International Airport. Service from this fifth gateway to Ireland will begin in June 1999, subject to final details, and will provide non-stop service to Dublin, with continuing service to Shannon. The carrier has ordered a new Airbus A330-200 for the route, which will initially conduct three flights weekly.

AGI Buys USAirports Cargo Division

USAirports of Rochester, NY, has sold its Air Cargo Division to Airport Group International (AGI). The Glendale, CA, company did not disclose the sale price and terms. AGI operates and manages 27 airports worldwide, with approximately 2,500 employees. AGI President Patrick Cowell said the USAirports acquisition strengthens its airlines services business, and creates new opportunities for services at existing and new locations. He said the move reflects the continued robust growth of the cargo industry.

Sacramento Bonds Refinanced

Sacramento County recently refinanced airport revenue bonds totaling \$85.2 million, and reduced finance costs for International Airport's Terminal A Development Program. Tom Engel, Director of Airports, said the refinancing saved more than \$3.3 million, with annual savings to be approximately \$490,000. Engel said the saving realized by the refinancing will allow the department to reduce costs of airlines and future capital projects. The average interest rate for the new bonds is 5.0 percent versus rates on the refinanced bonds ranging from 6.22 to 6.95 percent. Illa Collin, Chair of the Sacramento County Board of Supervisors, said the refinancing reflects the region's economic vitality.

New Names at

The Hulman Regional Airport Authority has changed the name of Hulman Regional Airport to Terre Haute International Airport —Hulman Field. The Airport Authority also changed its name to the Terre Haute International Airport Authority. Airport Director Charles J. Goodwin said the name changes help the airport promote the availability of U.S. Customs service, as well as its pursuit of Foreign Trade Zone status.

3rd Quarter Results

NAV CANADA announced that its third quarter revenue was \$222 million Cdn, and was made up of \$92 million in transition period payments from the Government of Canada, and net user charges of \$130 million. Operating expenses for the quarter totaled \$180 million. The third quarter surplus of \$1 million, after interest and depreciation, resulted primarily from higher traffic and lower than expected financing costs.

