

World Trade by Mark Sonnenblick

Cost	Principals	Project/Nature of Deal	Financing	Comment
NEW DEALS				
\$35 bn.	Cuba from U.S.S.R.	Five-year \$35 bn. trade and aid deal signed. Represents a 50% increase over 1976-80 period. Includes 880 kw. nuclear power plant, 1.3 mn. tpy steel plant, and reconstruction of central railroad and 34 sugar mills.	TASS says Cuba will repay debts to Soviets between 1986 and 2011 at no interest.	
\$4.5 bn.	Qatar from West Germany	A consortium led by BASF, the world's largest chemicals group, is negotiating a \$4.5 bn. liquefied natural gas project in Qatar. Includes offshore facilities, LNG plant and \$2 bn. LNG tanker fleet.		Qatar has made no commitment.
\$1.4 bn.	Australia from Japan/others	Eurodollar financing is being arranged for Woodside Petroleum's ambitious natural gas exploration project 130 miles off Australia. Gas will be liquefied on shore and shipped to Japan, if all goes well.	Spread expected to begin at about 2% over LIBOR and decrease as project advances.	
\$377 mn.	U.S.S.R. from Canada	Canada has signed a deal to sell another 2.1 mn. tons of wheat and barley to U.S.S.R. during current crop year. Canada now ignoring Afghan grain embargo.		Canada and Australia angry at big 4 yr. U.S.-China deal.
	India from U.S.S.R.	Development of 10 mn. tpy coalfields at Jayant open pit and modernizing of underground mines; manufacture of coal equipment in India.		Deal signed.
	India from U.K.	Britain has offered to help four large underground coal mining projects producing 7 mn. tpy of fuel and metallurgical coal. India also negotiating with France, Poland, and West Germany.		India starting 41 coal projects worth \$867 mn. to mine 38 mn. tpy.
\$100 mn.	East Germany from West Germany	Krupp has won contract to build and equip steam-generating plant as part of conversion of South Jena power station from oil to coal.		
CANCELLED DEALS				
\$405 mn.	China from Japan	China has "postponed indefinitely" two 300,000 tpy ethylene plants already under construction and is expected to cancel \$183 mn. contracted plants using ethylene as feedstock. Also scrapped was \$22 mn. joint venture with Japanese electrical company.		Part of systematic contract shedding.