

World Trade by David Ramonet

Cost	Principals	Project/Nature of Deal	Financing	Comment
NEW DEALS				
\$2 bn.	Egypt from France	France has agreed to supply Egypt with its first two nuclear reactors, to provide 900 MW each. Foreign ministers of both countries have already signed a protocol of agreement.		Detailed contract will be negotiated. April is the deadline.
\$400 mn.	Saudi Arabia from U.S.	Celanese Corporation and Texas Eastern Corporation have agreed to jointly own, build and operate a methanol plant with the Saudi Arabian government-owned Saudi Basic Industries Corp. (SABIC). Construction will begin in 1982, and completion is scheduled for 1984-1985.		SABIC to own 50% of the plant; Celanese and Texas Eastern 25% each. International marketing primarily under Celanese responsibility.
\$315 mn.	Colombia from Italy	A consortium of Italian companies formed by FIAT's Impresit, the civil engineering companies Girola and Lodigiani, and Gruppo Industriale Elettromeccaniche per Impianti all'Estero, signed a contract with the Colombian government's department of power development to build a 680 MW hydroelectric powerplant and associated civil works in Colombia.		
\$185 mn.	M. W. Kellogg from Pemex	Petroleos Mexicanos (Pemex) has signed a contract with M. W. Kellogg to build two fertilizer ammonia plants in Mexico, one in the state of Oaxaca and the other in Chihuahua. The plants will each have productive capacity of 1,500 tpd. Scheduled to go on stream in 1984.		Will bring to 8 the Kellogg-designed ammonia facilities contracted for by Pemex.
CANCELLED DEALS				
\$605 mn.	China from West Germany	Schloemann Siemag and partners had been asked by China's National Technical Import Corporation to stop all work on a steel rolling mill project at Baoshan. The project was a key part in the second stage of the overall \$5 bn. Baoshan integrated steel complex.		A Chinese delegation had negotiated a compensation with consortium members.
\$200 mn.	China from U.K.	Zimmer, a wholly owned Davy McKee subsidiary, had been told by Chinese authorities to postpone the project to build a major polyester polycondensation plant in Nanking.		Davy expressed concern over the future of other contracts. Total value of all Davy's work in China is about \$350 mn.
Note: Mark Sonnenblick is on special assignment for several weeks.				