

World Trade by Mark Sonnenblick

Cost	Principals	Project/Nature of Deal	Comment
NEW DEALS			
\$50 mn.	Ghana from Italy/U.S.A.	Aluminum lamination plant being built by Fata Industriale, using technology and equipment of New Hunter Engineering of California. Uses local bauxite smelted in existing primary aluminum plant on site.	Wells Fargo-led consortium includes Bank of China; 8½ yrs. at 7.75%.
\$180 mn.	Argentina from Austria	Kreisky govt. announced approval for Daimler sale of 57 light tanks to Argentina. The Curisser tanks weigh 19 tons and have 105 mm. canons. Finance Min. Salcher opposed sale.	Tanks had been ordered by Argentine adversary Chile last year, but canceled because of rights violations.
\$15 mn.	El Salvador from Argentina	Agreement signed to finance exports of Argentine machinery and technical assistance.	Foreign ministers deny Argentina sending any military aid.
\$157 mn.	Iraq from Japan	Toshiba won Iraqi bidding for powerhouse equipment for a dam being built on Tigris River near Baghdad. Toshiba will provide 4 large water wheels and turbines. Turbines will come from as yet unselected European bidders.	Payments will be in yen, marks, and Swiss francs to avoid exchange risk.
\$53 mn.	Iraq from Japan	Furukawa Electric will build telephone networks near Baghdad.	
\$250 mn.	Brazil from Italy	ENI subsidiary Snamprogetti will assemble oil platforms for Petrobras. Both are state-owned.	
\$0.6 mn.	Bolivia/Brazil from Italy	Snamprogetti won bidding for study of 2,000 km. gas pipeline between Bolivia and São Paulo, Brazil.	Brazil will soon replace Argentina as Bolivian gas market.
\$46 mn.	Turkey from World Bank	The IFC-branch of the World Bank has pulled together a wide variety of investors to build a 20,000 tpy glassworks. IFC loaning \$11 mn.	Will increase Turkey's output by 80%.
UPDATE			
\$350 mn.	Gabon from Europe	Eurotrag consortium is expected to win 2nd phase of railroad in oil-exporting African nation of Gabon. Eurotrag is 51% French; 22% British; 22% German, with participation by Italian, Belgian, and Dutch construction companies.	Had huge cost overruns on first 325 km., which will cost \$1 bn.
CANCELED DEALS			
\$3.4 bn.	U.S.A./Japan/West Germany	Officials of the 3 nations agreed to kill plans for big coal liquefaction plant in West Virginia. Plant would have turned 6,000 tons per day of high sulfur coal into 20,000 bpd of liquids. West Germans and Japanese were to pay 25% each of cost, U.S. private companies led by Gulf Oil \$100 mn., and U.S. taxpayers the remainder. \$3.4 mn. current cost estimate by DOE does not include coal supply. About \$50 mn. has been wasted on this synfuels project.	Germans have agreed with Reagan that it was an over-priced boondoggle; Japanese angry at cancellation.
\$85 mn.	U.S.A. from Canada	Alcan has postponed for 2 yrs. modernization and expansion of Oswego, N.Y. plant, including 75,000 tpy continuous heat-treat aluminum sheet line.	Slack demand from auto industry is problem.