

Trade Review

NEW DEALS				
Cost	Principals	Project/Nature of Deal	Financing	Comment
\$1.6 bn	Singapore from Singapore/U.S.	A massive hotel-shopping complex will be built for Singapore's urban renewal authority. Singapore's Singapore Land will be development manager; Atlanta, Georgia's John Portman and Associates will be design consultant.		
\$1.5 bn to \$1 bn per year	Kuwait to France	Kuwait selling 14 million tons of oil on a state-to-state basis, to France. This will, for the first time, bypass the multinational oil companies.		
\$800 mn	Indonesia from Spain and Taiwan	Hebrides Enterprise, a consortium controlled by Union Explosivos Rio Tinto SA (Spain's leading petrochemical company) and China Petroleum Co. (Taiwan) will build a hydro cracker at Dumai in Central Sumatra in a joint venture with Pertamina (Indonesian-government-owned)	Taiwanese, Spanish, and Austrian banks, with government backing; and a Eurodollar loan by an American Express-led syndicate	Contract awarded
Over \$458 mn	Libya from Britain and others	A power and desalination plant will be built on Libya's Gulf of Sirte. Britain's Ewbank and Partners will be the consulting engineers		Consulting contract awarded
\$95 mn	Philippines from Germany and Japan	W. Germany's Maschinenfabrik Augsburg-Nuernberg (MAN) and Japan's Isuzu Motors will build diesel engine plants to start diesel industry in Philippines	MAN \$55 mn, Isuzu \$40 mn	Philippine government announcement of contract award
Cancelled: \$300 mn	Portugal from U.S.	Air Portugal (government-owned) cancels conditional order for five Lockheed TriStar 1011's because of Air Portugal's weak financial condition		Portuguese government decision