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Argentina: On Bidding For Controlling Stake In Segba's Largest Power Plant

by Barbara Khol

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On May 4, two consortia headed by Chilean companies submitted financial information toward bidding on a 60% stake in the Costanera power generating plant owned by Servicios Electricos del Gran Buenos Aires (SEGBA). The plant accounts for 60% of SEGBA power generation capacity. The consortium headed by the Empresa Nacional de Electricidad S.A. (ENDESA) is comprised of Enersis S.A., Distribuidora Chilectra Metropolitana S.A., Inversora Patagonica, S.A., Inter Rio Holdings Establishment, and the US-based Costanera Power Corporation. The other consortium is made up of Chilgener S.A. (82.5%) and the Compania de Distribucion Electrica V Region (17.5%). Capacity of Costanera's seven generators is 1,260 megawatts. The 60% stake in the plant is worth over US\$100 million. Thirty percent of the stock will remain in federal government hands, and 10% is earmarked for employees. (Basic data from Spanish news service EFE, 05/04/92; Agence France-Presse, 05/05/92)

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