Chile: Foreign Investment Fund Preferences

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On May 28, the Securities Superintendency (Superintendencia de Valores) reported that of US$1.24 billion in investments made by 13 foreign investment funds operating in Chile, US$1.173 billion went to stock acquisitions in local corporations. Government bonds, and interest-bearing bank deposits accounted for the rest. Of particular interest to the foreign funds are electricity generation and distribution and telecommunications companies, and the Compania de Petroleos, the country's second largest private consortium, with activities in the oil, fisheries and cellulose industries. Over the past four years, the funds have repatriated profits equivalent to US$43.2 million. The two leaders are GT and Genesis, both headquartered in the US. (Basic data from Agence France-Presse, 05/28/92)

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