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Government Funding For Operations & Investment To Be Eliminated For Steel Plants Undergoing Privatization

by Steven Ranieri

Category/Department: General

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On Feb. 6, officials told reporters that operating and investment funds for the iron and steelworks currently undergoing privatization will be eliminated. The plants in question are Altos Hornos de Mexico, AHMSA, and Siderurgica Lazaro Cardenas-Las Truchas, SICARTSA. Consequently, private investors will have to spend over \$336 million in excess of asset acquisition to conclude modernization, expansion and construction projects in process. (Source: El Financiero, 02/07/91)

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