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Bancomext To Finance Exports To Brazil

by Carlos Navarro
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On Oct. 26 in Sao Paulo, Brazil, Humberto Soto Rodriguez, director of the state-run foreign trade bank BANCOMEXT said the bank, in two separate transactions, will finance exports of vehicle parts and petroleum products to Brazil. BANCOMEXT and the Industrial Development and Trade Secretariat (SECOFI) will provide loans to Mercedes Benz de Mexico through 1995 to export US$60 million worth of bus components to Mercedes Benz of Brazil. BANCOMEXT is also financing the sale of US$10 million of oil products to Brazil's state-run oil company Petrobras. Soto Rodriguez, who was heading a Mexican trade mission to Brazil the week of Oct. 26, said the two countries are exploring joint production of footwear and industrial equipment. He added that opportunities for joint investment also exist in automobile parts, petrochemicals and the agriculture support industries. (Source: Notimex, 10/26/92)

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