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Carlos Navarro

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Tortilla Manufacturer Gimsa To Construct Four New Plants Over Next Two Years

by Carlos Navarro
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On April 29, tortilla manufacturer Grupo Industrial Maseca (Gimsa) announced plans to spend US $200 million over the next two years to build four new corn meal and tortilla manufacturing plants. The plants will be constructed in Merida and Mexicali in 1993 and in Mexico City and Veracruz in 1994. According to Gimsa financial director Miguel Angel Garcia Padilla, the four new facilities will increase the company's production capacity to two million metric tons of corn meal by 1995. Garcia said Gimsa also plans to enter the snack pastry industry in 1994, challenging Bimbo's dominance of that market. Gimsa has some experience in the snack pastry business through its Gruma subsidiary, which earned US$10 million in 1992 through sales of baked products in five US states. According to El Financiero International weekly business newspaper, Bimbo has retained a near-monopoly in the snack pastry business by offering potential competitors buy-out deals. Bimbo earnings surpassed US$1.4 billion in 1992. (Sources: El Financiero International, 02/15/93, Notimex, 04/29/93)

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