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Cemex To Build New Cement Plant In Puebla

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On May 3, Monterrey-based Cementos de Mexico (Cemex), Mexico's largest cement producer, revealed plans to invest US$34 million in a new cement plant in Tepeaca, Puebla state. According to Cemex director Lorenzo Zambrano, this will be the largest cement plant in Latin America, producing about 10,000 metric tons of cement per day. Plant construction will be completed in October 1994. Separately, on April 29, Cemex announced plans to spend a total of US$420 million in 1993 to modernize equipment, introduce new technology, expand and upgrade existing plants, and begin construction of new facilities. Zambrano said Cemex plans to issue US$500 million in bonds on the Mexican bond market this month to refinance debt incurred during the purchase of two Spanish cement companies in 1992, Compania Valenciana de Cementos Portland and Sanson. Cemex reported net sales of 6.9 billion nuevo pesos (US$2.13 billion) in 1992, an increase of 17% from 1991. (Sources: Notimex, 04/29/93, 05/03/93; El Financiero International, 05/10/93)

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