8-11-1993

State Governments In Sonora & San Luis Potosi Announce Privatizations

Carlos Navarro

Follow this and additional works at: https://digitalrepository.unm.edu/sourcemex

Recommended Citation
https://digitalrepository.unm.edu/sourcemex/2924

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in SourceMex by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.
State Governments In Sonora & San Luis Potosi Announce Privatizations

by Carlos Navarro  
Category/Department: General  
Published: Wednesday, August 11, 1993

In early August, the state governments of Sonora and San Luis Potosi announced that several state-owned enterprises were either recently privatized, or will soon be offered for sale to the private sector. In Sonora, officials reported on Aug. 1 that the state is targeting the transfer of 22 fully- or partially-owned state companies to the private sector by year-end 1993. Arnoldo Soto Soto, director of the Sonora State Productive Activities Fund (Fondo para las Actividades Productivas del Estado de Sonora, FAPES), told the government news agency Notimex that the privatization is taking place in several stages, with financial group Obsa-Serfin serving as an intermediary. In the first phase, already concluded, the Sonora state government obtained US$1.6 million from the sale of vegetable oil processor Ajonjoli Industrializado de Sonora (AISA) and the export promotion company Exportason. Soto said the next group of state-owned companies to be sold will be Sonora's five mining properties: Minerales La Colorada, Quimbazazorra, Compania Minera Cuchujaquio, Minerales Real Viejo and Hierro de Sonora. A third group of Sonora properties to be privatized in the near future includes industrial parks in San Luis Rio Colorado, Caborca, Cananea, Empalme and Navojoa. The state government is also selling its fully-owned companies Cutientes de Sonora, Farmoquimicos de Sonora, and Champinones de Sonora. In addition, Sonora is offering to the private sector its ownership stake in the following firms: Proteináes de Sonora, Club de Golf Real de Palmas, Fast, S.A., Promotora Turística El Colorado, Prissa, Fison, and Compañía Ganadera El Serio. Meanwhile, on Aug. 5 the government of San Luis Potosí announced plans to privatize 25 enterprises currently in the hands of the state government, including a television station. From these sales, the state government hopes to raise at least 70 million nuevo pesos (US$21.42 million). Those funds would be used to help pay the state's debt of 160 million nuevo pesos (US$48.95 million), owed to the National Public Works and Services Bank (Banco Nacional de Obras y Servicios, BANOBRAS). (Sources: Notimex, 08/01/93, 08/05/93)

-- End --