8-11-1993

Update On Privatization Of Media Enterprises

Carlos Navarro

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

Recommended Citation
Update On Privatization Of Media Enterprises

by Carlos Navarro

Category/Department: General

Published: Wednesday, August 11, 1993

The Finance Secretariat (Secretaria de Hacienda y Credito Publico, SHCP) in late July announced that new offers will be accepted in mid-September for the government-owned newspaper El Nacional. The SHCP withdrew El Nacional from the group of media enterprises sold to a private buyer, Radio Televisora del Centro (RTC), in mid-July because the highest bid for the newspaper was only about 435,000 nuevo pesos (US$133,100). "This offer would not cover the cost of even one printing press," said the SHCP's Rafael Garcia Rosas (for previous coverage see SourceMex, 07/21/93). Meantime, RTC is evaluating offers from several foreign broadcast enterprises to enter into a partnership with RTC for the recently-acquired Channel 7 and 13 networks, which together represent 168 affiliated stations. According to Ricardo Salinas Pliego, principal partner in RTC, foreign companies which have to date expressed interest include the Brazilian media conglomerate Globo, Venezuela's Radio Caracas Television, US-based Spanish-language television chain Telemundo, and US television networks Fox and the National Broadcasting Company (NBC). In other media-related news, in late July Mexico's media giant Televisa acquired a 30% stake in Peru's Compania Peruana de Radiodifusion. The Peruvian company owns a television network (including 10 company-owned stations and five affiliates) as well as several AM and FM radio stations. The deal represents the latest step in Televisa's efforts to gain a large share of the South American media market. Televisa currently controls important media enterprises in Argentina, Chile and Venezuela. Finally, on Aug. 9 US-based Capital Cities/ABC Inc. announced acquisition of Mexico's Expansion S.A., publisher of business magazines and a provider of financial information services. Included in the package is Tendencias-Mexican Forecast, a leading weekly business magazine. (Sources: Agence France-Presse, 07/30/93; La Jornada, 07/31/93, 08/01/93; New York Times, 08/10/93)

-- End --