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On April 23 in Bogota, Sergio Restrepo, president of the automotives assembly company Sofasa-Renault, told shareholders that the firm lost over 6.557 billion pesos ($109 million) last year. Restrepo attributed the losses to declining demand, appreciation of the franc vis-a-vis the dollar, and devaluation of peso vis-a-vis the dollar. Next, Restrepo said the company will resume making profits in 1992, based on the introduction of Toyota jeeps and pickups on the domestic market. The report by Restrepo to shareholders representatives of Renault, Toyota and Mitsui de Japon-Colombia included formal introduction of two new automobile models, the Etoile TS, and the 1,800 c.c. Break equipped with power steering. (Basic data from AFP, 04/23/91)

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