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Brazil: More On Privatization Plans

by Barbara Khol

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Jan. 31: Infrastructure Minister Joao Santana told reporters that the government plans to privatize the high seas navigation company Lloyd Brasileiro by June 1. Next, three steelworks Companhia Siderurgica Nacional (CSN), Acominas and Cosipa are to be sold to private investors by November. According to Santana, combined revenue of between US\$4 billion and US\$5 billion is expected from privatization of the four companies. The minister said the three steel plants are profitable, but they are highly indebted. In the case of CSN, located in Volta Redonda, Rio de Janeiro state, debt totals US\$1.9 billion. The CSN work force has been reduced from 23,700 to 17,000. Feb. 4: In statements published by daily newspaper O Estado de Sao Paulo, Transportation Minister Jose Henrique Damorin Figueiredo said the government is studying privatization of all state-run transport services, including sea and river port authorities, railways, and highway services. He added, "We hope state governments which operate some of these services follow the federal government's example." [Basic data from Agence France-Presse, 01/31/92, 02/04/92; O Estado de Sao Paulo (Brazil), Spanish news service EFE, 02/04/92]

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