

World Trade by Mark Sonnenblick

Cost	Principals	Project/Nature of Deal	Financing	Comment
NEW DEALS				
\$500 mn.	Saudi Arabia/U.S.A.	Ashland Oil will build 5,000 bpd lubricating oil refinery in Saudi Arabia as a 50-50 joint venture with Saudi state oil ministry, Petromin.		Agreement is for 50-75 yrs.
\$220 mn.	Holland from U.S.A.	Dutch Air Force has ordered 22 more F-16 fighters to replace expected losses on 102 F-16s already ordered. Dutch Fokker will produce tailfin assemblies for these and for 67 American F-16s as share in production.		3 of original 5 NATO partners in F-16 deal have dropped out.
\$30 mn.	Mexico from U.S.A.	Joint venture to build plant making 20,000 tpy ABS resins signed between Borg-Warner and Fisomex, a large private Mexican group.		
	Cuba/Mexico	Pemex will help Cuba modernize Havana oil refinery and seek oil off Western Cuba. Pemex will sell Cuba bottled gas for household use and buy kerosene from Cuba.		Agreement signed. Mexico is <i>not</i> supplying any oil to Cuba.
UPDATE				
About \$3.3 bn. of \$14 bn.	U.S.S.R. from France	Siberian-Western Europe natural gas pipeline project. Crédit Lyonnais leading French bank consortium financing French exports of turbines, compressors and other equipment for project.	Coface guarantee; at about 7.8% on French francs.	Terms being negotiated
\$2.37 bn.	India from U.K.	205 Jaguar fighter-planes deal is going through, announced Sir Frederick Page of British Aerospace after visit to India. Contract is for 90 planes made in England and 115 by Hindustan Aeronautics in Bangalore. Also discussing light combat planes.		Contract was reviewed by new Gandhi govt.
\$150 mn. per year	Jamaica/U.S.	Jamaican Prime Minister Seaga proposed U.S. help for his bankrupt country by bartering grain and other goods for 4 mn. tpy bauxite for U.S. strategic reserves.		Bauxite is, after cannabis, Jamaica's chief export to U.S.
CANCELLED DEALS				
\$40 mn.	U.S.S.R. from U.S.A.	Technological data from Dresser Industries for an oil drill bit plant under construction in Soviet Union. Carter admin. claims license cancellation will delay plant several years. Dresser says Soviets already got equipment and most technical data and will only lose training.		Dresser complains Afghan embargo makes U.S. seem "unreliable supplier."