

FORMOSA: FIVE BUSINESS GROUPS SUBMITTED FINANCIAL BIDS TO BUILD A GAS PIPELINE IN THIS PROVINCE

The 280 km gas pipeline will provide fluid at 23 locations in the Province of Formosa and requires an investment of 1,646 million pesos. The event in which bids were submitted was chaired by Planning Minister Julio de Vido, accompanied by the governor of Formosa, Gildo Insfran and attended his pair of Jujuy, Eduardo Fellner.

The business groups that submitted their financial bids were JCR-Vertua; Chediak-UCSA-Conta SRL; BTU-Esuco-Victor Contreras; Techint-Panedile; Contreras Hermanos-Helpport-CPC-Rovella Carranza. To this work whose investment will amount to 1,646 million pesos it was added 2,317 million corresponding to the 280 miles of 24-inch pipes required. Fourteen companies formed five groups for a work to be completed between 2015 and early 2016, that will generate 8,000 jobs.

MENDOZA: PESCARMONA SELLS A DAM TO SURVIVE ITS DEFAULT

Francisco "Paco" Perez, Mendoza governor, announced that the Province will purchase 30% of the Potrerillos dam, owned by the firm of Enrique Pescarmona IMPSA. The Governor of Mendoza explained that the decision was made to "help" the company to overcome their default. The governor explained that state subsidies are not enough to ease the difficult financial situation of the company, one of the world's leading metalworking companies, based in Mendoza. "What we want to do is give IMPSA work," said Perez, who in turn revealed he had spoken with Finances Minister Axel Kicillof, so the company Pescarmona can build hydroelectric dam turbines that will be used in "Los Blancos" in the southern Mendoza.

The situation is complicated since IMPSA's announced a couple of months ago the suspension of payments claiming that Venezuela and Brazil owe it several hundred million dollars. With respect to the purchase of part of the Potrerillos dam to IMPSA's (which at the time required an investment of U\$S 321 million), Perez defended some questions to consider that "is a strategic investment for the province, and further they will receive royalties for electricity generation."

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