

MH Dec. 12, 1971

- Pres. Jose Figueres (Don Pepe) announced negotiating aluminum deal with World Bank, --\$400-million-package Alcoa, and The Soviet Union (\$400 million package) for aluminum refineries and hydroelectric generating plant.
- Wide-spread opposition from right-wing elements internally
- Soviet-made hydroelectric generating equipment for installation of plants up to 500,000 kilowatt capacity in the Northwestern province of Guanacaste (lots of rivers flowing to Pacific)
- power to be transmitted to southeastern zone of San Isidro del General, where Alcoa is now beginning operations under a 20 year contract for production and export of bauxite ore from a multi-thousand acre ore reserve area
- Costa Rican Electrical Institute to carry out project (dam & generating plants) \$200 million public owned power and communication complex.
- \$125 million worth of aluminum projected exports (that's more than the combined value of Costa Rica's coffee and banana crops together)
- Figueres claimed new employment for 15,000 to 20,000 people over 8 years
- Guanacaste affected by frequent droughts

New York Times Dec. 19, 1971

- several thousand women stage an anti-Communist march in front of the Presidential Palace.

Central America Report 9/3/80

Costa Rican foreign debt over \$1.4 billion

- loans - Bank of America National Trust \$70 million (\$45.8 million of the total will be used in payment of previous loans) remaining \$24.2 million are destined to finance the National Aqueduct Plan 1978-79
- Costa Rican Central Bank recently signed a \$100 million loan contract with a group of banks organized by the Deutsche Bank money used in projects for tourism, low-cost housing, & CODESA (state Development Corporation) payable in 10 years annual interest rate of 3.4% in first five years & 7.8% thereafter.
- Central Bank signed a contract with the Orion Bank of London for \$10 million, destined to the Agriculture Credit Bank of Cartago
- Corobici - Interamerican Development Bank (IDB) for \$60.2 million for the Costa Rican Power Institute (ICE) for hydroelectric plant of Corobici
- Marin - \$6 million loan contract between the Venezuelan Investment Fund and the government for further construction of the new Port of Caldera (FIV loan another is pending)
- Numerous loans to be approved from the Central American Bank of Economic Integration (CABEI) & Venezuelan Investment Fund (FIV) for construction of highways, as follows:

in millions

SOURCE	AMOUNT	PROJECT
IDB	\$ 60.0	Hydroelectric plant Corobici
CABEI	12.5	Highway Baru-Palmar Norte on the south coast
CABEI	.8	Highway Ciudad Colon-Puerto Caldera

Foreign Trade Deficit to \$25 million in 1971

debt service amounted to \$240 million in 1979/GDP \$4 billion

Gross Domestic Product

Pending

SOURCE	AMOUNT	PROJECT (cont.)
CABEI	0.6	Highway Valle Central-Litoral Pacifico
CABEI	n.a.	Highway Tarcoles-Loma on the south coast
FIV	6.1	Highway San Joes-Siquirres-Puerto Viejo
FIV	.8	Fishing Development Program
FIV	n.a.	Fishing Development Program
FIV	n.a.	Construction of the Port of Caldera

Pending as of 9/3/80

National Foreign Trade Council, Inc. July 17, 1978

- "The IDB approves 2 loans totaling \$60 million for a hydro-electric power project in northwestern Costa Rica to help build the 174,000-kw Corobici power plant; like a 157,000-kw power plant nearing completion in the same area, the new facility will use water from Costa Rica's Lake Arenal to power its generating units. A small part of the new loans also may be used to plan construction of a much larger, 760,000-kw hydro-electric power project designed to supply electricity to an aluminum processing plant slated to begin operation in '86."

*Dam loan
Corobici*

Central America Report 7/2/79

- Interamerican Development Bank loan for \$60 million to be used for construction of the hydroelectric plant Corobici and for complementary studies for the hydroelectric plant Borruca were recommended for approval by the Fiscal Commission of the Legislative Assembly.

ALCOA

Alcoa mines bauxite in seven nations on four continents and produces alumina in five countries. Alcoa smelters are located in five nations on four continents.

Business Latin America Nov. 19, 1980

imported appr. 20,000 bpd of crud and refined products at cost of \$200 million. About 60% of the countrys total energy consumption is petroleum-based

*oil import
oil deal
Arenal
Borruca*

- oil program in southern Talamanca region with technical & financial aid from Mexico's oil company, Pemex. Mexican Venezuelan oil deal-terms of 20 years at 2% p.a. interest rate-being explored.

- 33% of toal energy is hydroelectric- 357,000 kwh generating capacity goal to increase output to 580,000 kwh by 1982

- Arenal Basin projects; Arenal plant just finished generates 157 Mw Corobici plant 150\$ million will generate 174 Mw

- Still very much up in the air is the appr. \$500 million Borruca power station; to generate 760 Mw; to be built in association with an aluminum processing plant, boosting est. pric of the integrated facility to \$1.7 billion; completion by mid 1980's

Central Amer. Report June 1980

- Bauxite Project Revived. government is now considering developing bau reserves. project would cost at least \$225 million plus hydro electric works. "No TNC has been mentioned yet for the new project although financing is being considered from Roumania. The country's 15 million tons of reserves w uld give a mine a 30 year life.

Bauxite