

# Rushing to close

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According to Capital DATA's ProjectWare 199 project finance deals have been signed between January and the end of September 1999. With over 1,400 still to be financed and over 3,000 still in tender there is scope to believe that the next months will be busy for both sponsors and financiers.

After a quiet period in July and August deals have made a come back to the market. Important projects have closed in the last two months.

These include financing for the 1,000MW \$1.3 billion Texas Independent power plant in the US and \$1.4 billion Madero Oil refinery in Mexico. The project pipeline for the year 2000 is already full.

Next year challenging projects will face financiers interested in the Caspian and Black Sea regions. Financing for the Bluestream \$2 billion gas pipeline project and its rival \$2.4 billion Transcaspian will be for the use of the more experienced project financiers available in the market. Power and telecom deals have made an impact in north Africa with Morocco's Medi Telecom and Rades power plant in Tunisia coming to the market. In sub-Saharan Africa the creation of an international consortium for the construction of the west Africa gas pipeline project gives good prospects for sponsors and financiers interested for the developments of power plants in the region. With multilateral agencies making a comeback in the second half of 1999 all players in the project finance community are ready for challenge. The race is on.

For more information about data produced by ProjectWare and league tables' criteria, contact Veronique Dubuisson at Capital DATA on +44 171 440 6440.

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