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Sunday, October 2, 2005

There's no news like a new plant in Juárez

We don't get tired of this type of news. The latest newcomer to Juárez is Flextronics, a Singapore supplier that designs, builds and services electronic products in 30 countries. The company is investing \$20 million to build plants in south Juárez to start production in the first half of 2006. The lines will employ 1,700 people, company officials said, Flextronics revenues for fiscal year 2005 were \$15.9 billion.

"Flextronics selected Ciudad Juárez as the location for this facility based on its strategic access to North American markets," said Mike McNamara, Flextronics chief operating officer. "In addition, the supply base in this area of Mexico is well established, allowing for logistical costs savings and increased efficiencies."

The company also has plants in Guadalajara and in Aguascalientes.

Information: www.flextronics.com.

- **Employee alert:** Delphi Corp. employees could lose some retirement money if they don't act soon, an investment advisor says. David Kudla, CEO of Mainstay Capital Management in Flint, Mich., says current and past participants in the Delphi Personal Savings Plan, a 401(k), received General Motors stock through dividend reinvestments after Delphi separated from GM. They shouldn't have. Since the spin off, GM stock hasn't done so well, hurting plan participants. The error, uncovered during a recent audit, can be corrected, which could result in a "significant credit to participants' accounts," Kudla said. Delphi sent letters to employees, but Kudla said he fears that many disregarded the correspondence.

Information: www.mainstaycapital.com

- **Big cement:** Grupo Cementos de Chihuahua, or GCC, bought 46.57 percent of the largest cement company in Bolivia, Sociedad Boliviana de Cemento, or SOBOCE, the company said last week. GCC has plants south of Juárez. SOBOCE controls 33.34 percent of the second-largest cement company in Bolivia, Fabrica Nacional de Cemento. The two companies account for a combined 70 percent of the growing Bolivian market, with annual sales of \$83 million.

With the acquisition, CGG enters the South American market, company officials said. The demand for cement in Bolivia has grown 4.7 percent in the past four years. GCC invested \$58.2 million in the deal.

Information: www.gcc.com