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8-13-1992

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Bolivia: Update On Privatization Of State-run Airline

by Barbara Khol

Category/Department: General

Published: Thursday, August 13, 1992

On Aug. 4, economic development deputy secretary Flavio Escobar told reporters that Aug. 14 is the deadline for companies to submit bids for acquisition of a 49% stake in the state-run airline, Lloyd Aero Boliviano (LAB). The US-based consulting firm First Boston is handling the deal. Escobar said European and Asian airlines have expressed interest in LAB. The government plans to sell off the rest of its shares in the airline, or 48% of the total, over the next two years. LAB was established in 1926. At present, the fleet consists of three Boeing 727-11s, three Boeing 727-200s, one Boeing 707 dedicated to cargo transport, and two turbo-prop planes used for secondary domestic flights. International service includes Miami, Buenos Aires, Lima, Manaus, Rio de Janeiro, and Santiago. The company is currently negotiating opening flight routes to Mexico City and Quito. (Source: Notimex, 08/04/92)

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