



UNASUR
COSIPLAN

PROJECTS PORTFOLIO 2011



SOUTH AMERICAN INFRASTRUCTURE AND PLANNING COUNCIL

PROJECT PORTFOLIO COSIPLAN 2011

Document prepared by IIRSA and approved
by the COSIPLAN Coordinating Committee



I . I . R . S . A

INITIATIVE FOR THE INTEGRATION OF
REGIONAL INFRASTRUCTURE IN SOUTH AMERICA



NOVEMBER 2011

NOTE

The information herein contained about the projects included in COSIPLAN's Project Portfolio was drawn from the Projects Database (www.iirsa.org/proyectos) as at September 7, 2011. The information in this Database is updated on an ongoing basis by the countries that make up the Initiative.

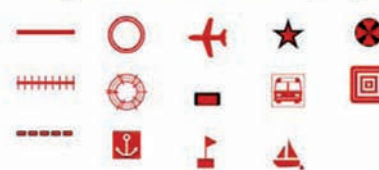
The maps herein contained were drawn from the GeoSUR program; they have been made to be used by IIRSA for technical work purposes and as a general reference tool. The borders, colors, names and any other information shown on them are used for illustrative purposes only and do not represent any recognition of borders or any position or opinion whatsoever on the part of the institutions that make up the CCT as to the legal status of any territory.

REFERENCES FOR MAPS

Other Group Projects

	Road
	Railway projects
	River navigability
	Power interconnections
	Communication interconnections
	Oil & gas
	Roundabout
	Rail projects
	Ports
	Airports
	Bridges, alternative connections
	Border Crossing, CEBAF
	Logistic Center
	Electric-Hydroelectric
	Environmental program
	Multi-modal
	River navigability
	River projects
	Gas
	Terrestrial ports
	Telecommunications
	Thermoelectric
	Tunnels










Anchor Group Projects



References

	Country capital
	City
	Country boundaries
	Existing road network
	Main hydrography

References of colors of integration and development hubs

	Amazon Hub		Paraguay-Paraná Waterway Hub
	Andean Hub		Central Interoceanic Hub
	Capricorn Hub		MERCOSUR-Chile Hub
	Guianese Shield Hub		Peru-Brazil-Bolivia Hub
			Southern Hub

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OVERVIEW

This document describes the Portfolio of Projects for the Integration of Regional Infrastructure in South America, designed by the Member States of the Union of South American Nations (UNASUR) within the framework of the South American Infrastructure and Planning Council (COSIPLAN) and as part of the work plan of the Initiative for the Integration of Regional Infrastructure in South America (IIRSA).

UNASUR was created by the South American presidents in 2008 as a forum for high-level political dialogue and coordination among the twelve countries of the region. Within this institutional framework, eight sectoral councils at ministerial level, one of which is COSIPLAN, were created. Pursuant to the Statute and Regulations of this Council, IIRSA serves as its infrastructure technical forum.

One of the objectives of COSIPLAN, as laid down in its Strategic Action Plan (PAE, its acronym in Spanish) 2012-2022, consists in updating the Portfolio of Projects for the Integration of Regional Infrastructure in South America (hereinafter, the COSIPLAN Project Portfolio), which has been created on the basis of IIRSA Project Portfolio.

This update process was first conducted within the framework of COSIPLAN in 2011, through meetings of the Executive Technical Groups (GTEs, their acronym in Spanish) on the nine Integration and Development Hubs (EIDs, their acronym in Spanish) defined by IIRSA. This activity resulted in a 531-project portfolio with an estimated investment of US\$116,120.6 million.

The COSIPLAN Project Portfolio is the outcome of significant endeavors in terms of cooperation, dialogue and agreement among the South American countries with a view to improving territorial planning and the identification of relevant projects to attain greater, more sustainable physical integration in the region.

INTRODUCTION

The main purpose of this publication is to disseminate the 2011 COSIPLAN Portfolio of Projects for the Integration of Regional Infrastructure in South America.

This Portfolio is updated on an annual basis through GTE meetings aimed at enabling the countries involved in each Hub to exchange information about the implementation of the Portfolio projects and to discuss the possibility of including new projects or removing any of the existing ones.

This document is organized as follows:

- **Origin and Evolution of the Project Portfolio and the Indicative Territorial Planning Methodology:** This section reviews the background to the COSIPLAN Project Portfolio and introduces the basic concepts of the Indicative Territorial Planning Methodology, developed within the framework of IIRSA and used in this publication.
- **The COSIPLAN Project Portfolio 2011:** This section provides consolidated information about the Project Portfolio as of September 2011, analyzing its sector-based breakdown, implementation scope, financing sources, project execution phases, and strategic structuring through the Anchor Projects.
- **The COSIPLAN Project Portfolio by Integration and Development Hub:** This section describes the projects included in the Portfolio for each Hub.

Origin and Evolution of the Project Portfolio and the Indicative Territorial Planning Methodology

IIRSA PROJECT PORTFOLIO 2004-2010

Throughout its ten years of existence, IIRSA has become an essential forum for infrastructure planning by the twelve South American countries from a shared and regional vision of the opportunities and challenges posed by the subcontinent. Under the umbrella of IIRSA, South America has, for the first time, acted as a single, integrated unit, one of the most significant results being the creation of IIRSA Project Portfolio¹ in the transport, energy and communications sectors.

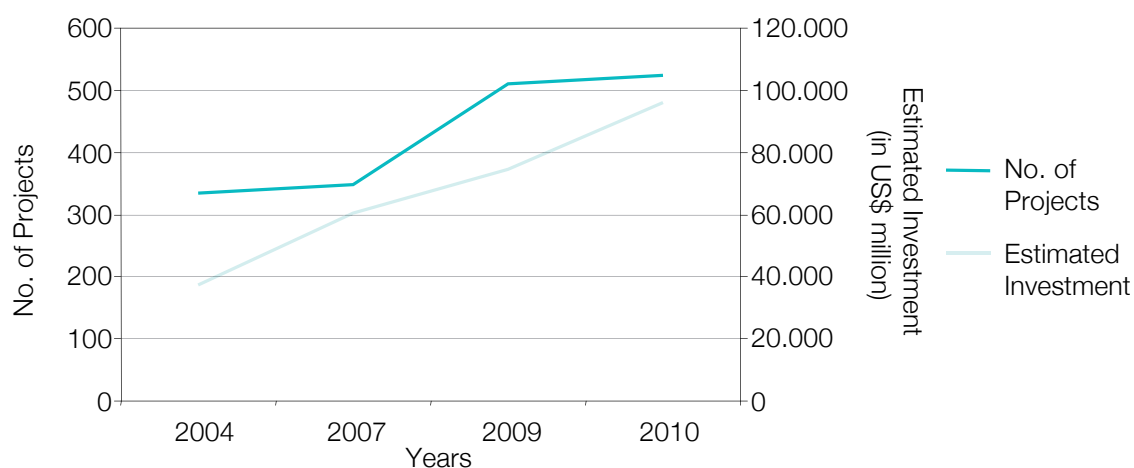
The original structuring of IIRSA Project Portfolio took place in 2004 and was subject to successive updates as a result of improved territorial planning within the framework of the Initiative. In 2004, IIRSA defined a portfolio made up of 335 infrastructure projects accounting for an estimated investment of US\$37,424.8 million.

In 2010, as the first work stage of IIRSA was coming to an end, the last update process in the context of the Initiative was undertaken through meetings of the GTEs on every Hub. The resulting portfolio included 524 projects, accounting for an investment estimated at US\$96,119.2 million (IIRSA Project Portfolio, 2010).

Number of Projects and Estimated Investment 2004-2010

Year	Number of Projects	Estimated Investment
2004	335	37,424.8
2007	349	60,522.6
2008	514	69,000.0
2009	510	74,542.3
2010	524	96,119.2

Number of Projects and Estimated Investment 2004-2010



¹ www.iirsa.org/cartera_ENG.asp?CodIdioma=ENG

FROM IIRSA PROJECT PORTFOLIO TO COSIPLAN PROJECT PORTFOLIO

In June 2011, the city of Bogotá hosted a series of GTE meetings on the nine Hubs devoted to undertaking the Portfolio update process within the framework of COSIPLAN for the first time. The countries updated their project information in the database², and identified the projects they wished to include or exclude as well as the ones they understood that it was necessary to bring to the dialogue table.

In addition, during these meetings the countries presented their priority projects, identified through a domestic dialogue and consensus process, with the aim of setting up an Integration Priority Project Agenda (API, its acronym in Spanish)³. For this purpose, national and subnational development plans, sectoral policies and strategies, bilateral agreements and/or investment priorities were taken into account.

As already stated, this update process resulted in a 531-project portfolio with an estimated investment of US\$116,120.6 million.

Of the 531 projects included in the Portfolio, 159 are being executed for an estimated amount of US\$52,046.6 million (45% of the Portfolio); 309 are in the preparation stage for an estimated amount of US\$53,665.1 million (46% of the Portfolio); and 63 have been completed for an amount of US\$10,408.9 million (9% of the Portfolio).

	Number of Projects		Estimated Investment	
	TOTAL	%	US\$ million	%
Profiling	152	28.6	17,424.0	15.0
Pre-execution	157	29.6	36,241.1	31.2
Execution	159	29.9	52,046.6	44.8
Concluded	63	11.9	10,408.9	9.0
TOTAL	531	100.0	116,120.6	100.0

THE INDICATIVE TERRITORIAL PLANNING PROCESS

The structuring of IIRSA Project Portfolio has been possible thanks to the development and application of the Indicative Territorial Planning Methodology⁴ as part of the work plan of IIRSA throughout its ten years of existence. This methodology first identified Integration and Development Hubs (EIDs), which organize the South American territory and structure the Project Portfolio.

The main concepts of the Indicative Territorial Planning Methodology used in this publication are the following:

² <http://iirsa.us33.toservers.com/Index.aspx>.

³ For more information on API, see the "Integration Priority Project Agenda" document. November 2011

⁴ For more information on the Indicative Territorial Planning Methodology and its two application stages within the framework of IIRSA, visit http://www.iirsa.org/planificacion_ENG.asp?CodIdioma=ENG.

- **Integration and Development Hubs**

The EIDs are multinational territories involving natural spaces, human settlements, production areas, and trade flows. They represent a territorial reference for the sustainable development of the region, which will facilitate access to areas with a high production potential that are currently isolated or underutilized due to the deficient provision of basic transport, energy, or communication services. Within the framework of IIRSA, ten Integration and Development Hubs have been identified.

- **Project Groups**

A project group is a set of interdependent projects in a given geo-economic space having synergetic effects upon sustainable development. That is, the grouping process is based on the possibility of capitalizing on the benefits of a set of investments, which are greater than the aggregate effects of its individual component projects (synergies). The process is territory-based and takes into account the location of projects, their relationships with the prevailing or potential economic activities, and related environmental and social aspects.

Synergy is said to be vertical when projects are grouped on the basis of input-output relations, within a functional systemic chain (port-road). It is horizontal when it refers to the use of common resources or ease of implementation or operation (hydroelectric power station-waterway). It is therefore understood that the identification of synergies when setting up the groups optimizes their benefits and favors the promotion of investments.

- **Strategic Function**

The effects of a project group constitute their strategic function, i.e. their common objective and/or main benefits both for the integration and the regional development of the geo-economic spaces involved. The strategic function has to do with the direct linkage of the project group to the specific territorial aspects of its area of influence and to the business vision of the pertinent Hub.

- **Anchor Project**

The Anchor Project gives meaning to the grouping process and makes synergies viable. It is not necessarily the largest-sized project. It is identified as the bottleneck or missing link in the infrastructure network hindering the optimum use of the combined effects of the group for the sake of economic and social development. The Anchor Project may be an already implemented project. If such is the case, it is called "existing Anchor Project." Each group is thus set up around an Anchor Project or an existing Anchor Project.

- **Hinge Project**

Hinge projects are projects that articulate two or more Hubs, play a role in more than one Hub or link two or more project groups within one Hub. A case in point may be a port located in the territory of two Hubs; in a horizontal Hub, it integrates the hinterland with the coast, and in a vertical Hub, it integrates the northern and the southern regions.

COSIPLAN Project Portfolio 2010

As of September 2011, COSIPLAN had set up a portfolio of 531 integration infrastructure projects in the transport, energy and communications sectors, for an estimated investment of US\$116,120.6 million, as detailed below:

General Aspects of COSIPLAN Project Portfolio by Hub

EID	Nº de Grupos	Proyectos		Inversión Estimada	
		Nº	%	Millones de US\$ ^(*)	%
Eje del Amazonas	7	64	12,0	6.099,9	5,2
Eje Andino	10	64	12,0	9.343,5	8,0
Eje de Capricornio	5	76	14,2	8.979,1	7,7
Eje del Escudo Guayanés	4	18	3,5	4.540,3	3,9
Eje de la Hidrovía Paraguay-Paraná	5	93	17,4	6.514,8	5,6
Eje Interoceánico Central	5	61	11,4	4.112,7	3,5
Eje MERCOSUR-Chile	6	105	19,7	44.389,8	38,2
Eje Perú-Brasil-Bolivia	3	25	4,7	29.557,8	25,4
Eje del Sur	2	27	5,1	2.738,0	2,5
TOTAL ^(**)	47	531	100,0	116.120,6	100,0

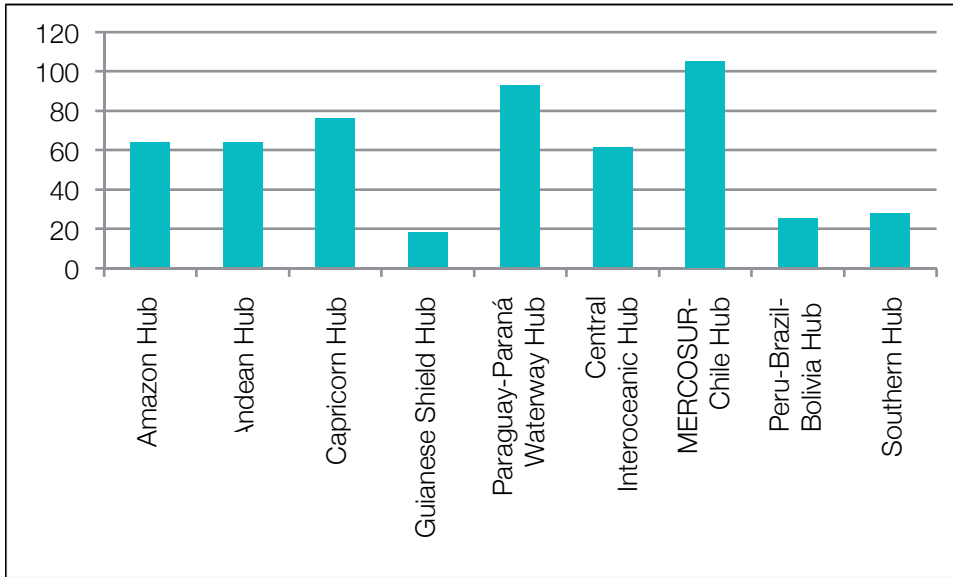
Notas:

(*) Investments in two existing projects have not been included as they were mostly made before IIRSA was launched. These projects are: "Road Corridor Connecting Santa Marta - Paraguachón - Maracaibo - Barquisimeto - Acarigua," in the Andean Hub, and "Itaipu System," in the MERCOSUR-Chile Hub.

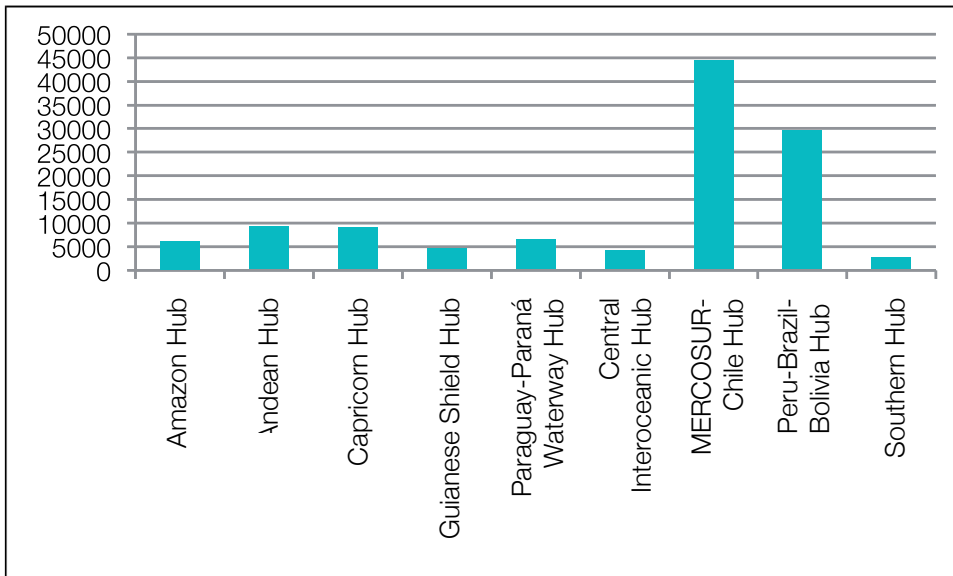
(**) The total in the Number of Projects and Estimated Investment columns do not match the arithmetic sum of the totals by Hub due to the existence of two hinge projects: (i) "Pircas Negras Border Crossing," belonging in the Capricorn and MERCOSUR-Chile Hubs, (ii) "Paving of the Potosí - Tupiza - Villazón road" belonging in the Capricorn Hub and the Central Interoceanic Hub (Hinge projects are projects that articulate two or more Integration and Development Hubs or that play a role in more than one Hub).

¹ All the tables in this Section and in the following Section, in which COSIPLAN Portfolio is analyzed by Hub, were drawn from Database as of September 7, 2011.

COSIPLAN Number of Projects by Hub



COSIPLAN Estimated Investment by Hub



PROJECT LIFECYCLE

The progress attained by the COSIPLAN Project Portfolio 2011 in terms of the stage at which the projects are at present is presented in the following table:

COSIPLAN Project Portfolio by Progress Attained

EID	Profiling	Pre-execution	Execution	Concluded	Total
Amazon Hub	24	17	19	4	64
Andean Hub	21	8	21	14	64
Capricorn Hub	14	37	17	8	76
Guianese Shield Hub	6	2	6	4	18
Paraguay-Paraná Waterway Hub	33	33	21	6	93
Central Interoceanic Hub	15	15	23	8	61
MERCOSUR-Chile Hub	27	28	35	15	105
Peru-Brazil-Bolivia Hub	7	10	7	1	25
Southern Hub	6	7	11	3	27
TOTAL^(*)	152	157	159	63	531

Note:

(*)The total in the Number of Projects and Estimated Investment columns do not match the arithmetic sum of the totals by Hub due to the existence of two hinge projects: (i) "Pircas Negras Border Crossing," belonging in the Capricorn and MERCOSUR-Chile Hubs, (ii) "Construction of the Cascavel - Foz do Iguazu Railway," belonging in the Capricorn and Paraguay-Paraná Waterway Hubs, and (iii) "Bogotá - Buenaventura Raod Corridor" in the group 2 and group 4 of the Andean Hub.

COSIPLAN Project Portfolio by Progress Attained in the Execution and by Sector

	Number of Projects					Estimated Investment	
	Transport	Energy	Communications	TOTAL	%	US\$ million	%
Profiling ⁽¹⁾	127	19	6	152	28.6	17,424.0	15.0
Pre-execution ⁽²⁾	143	13	1	157	29.6	36,241.1	31.2
Execution ⁽³⁾	144	14	1	159	29.9	52,046.6	44.8
Concluded	47	15	1	63	11.9	10,408.9	9.0
TOTAL	461	61	9	531	100.0	116,120.6	100.0

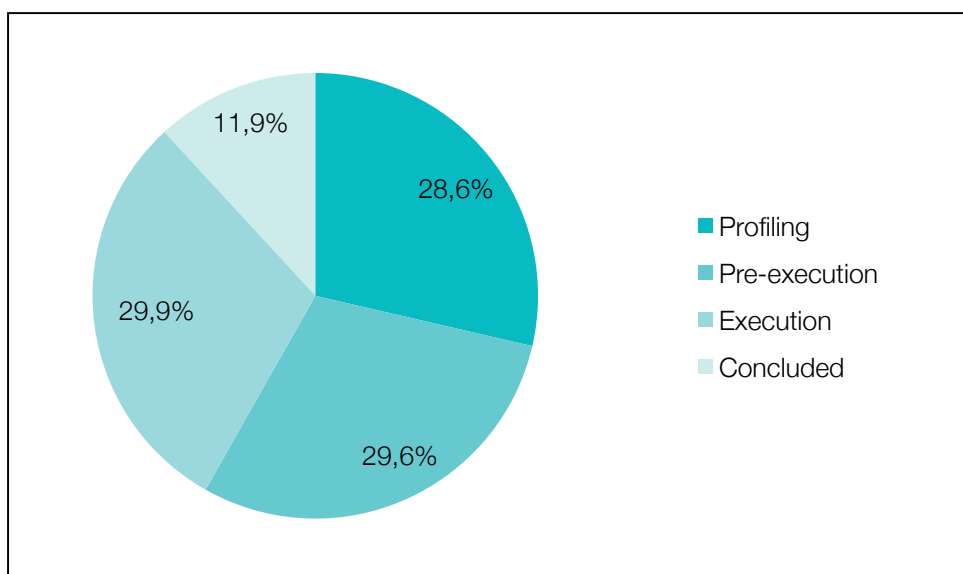
Notes:

(1) Includes projects in a very early, preliminary phase or in the concept stage.

(2) Includes the pre-feasibility, feasibility and investment phases.

As inferred from the table above, 71.4% of the projects within the COSIPLAN Portfolio 2011 has made significant progress: 11.9% of the projects (US\$10,408.9 million) has been concluded; 29.9% (US\$52,046.6 million) is being executed, and 29.6% (US\$36,241.1 million) is in the preparatory (pre-execution) stage. Moreover, the remaining 28.6% of the COSIPLAN Project Portfolio demands technical, economic-financial, environmental, and institutional feasibility studies to be initiated in order to enter the pre-execution stage.

COSIPLAN Project Portfolio by Progress Attained



SECTOR-BASED BREAKDOWN

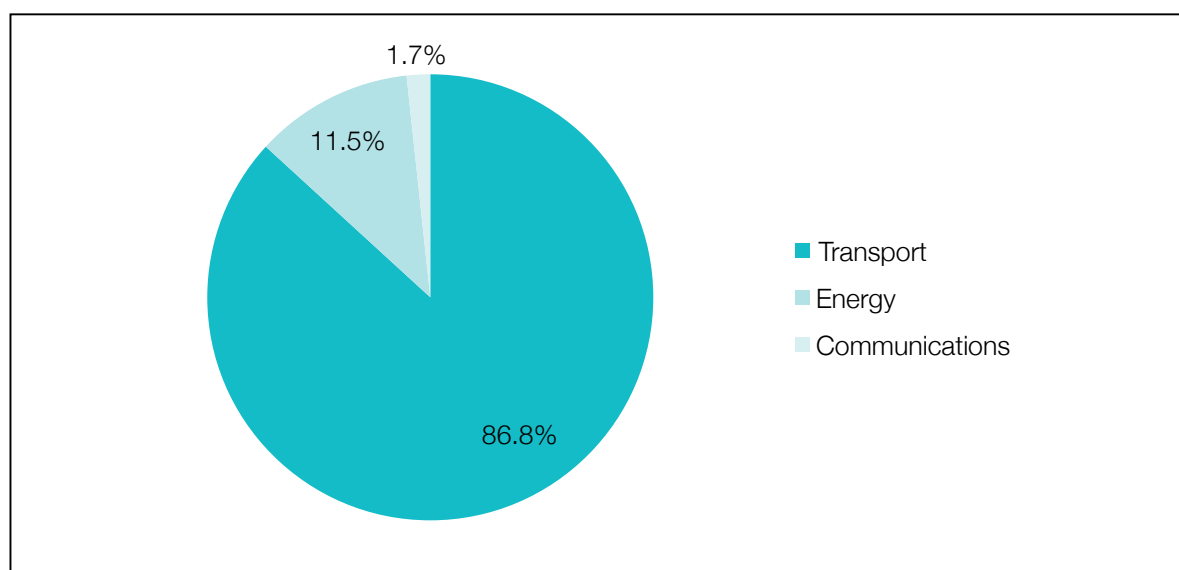
The figures and tables below show the sector-based breakdown of the COSIPLAN Project Portfolio and the estimated investments:

Hub	Transport				Energy			
	Project		Estimated Investment ^(*)		Projects		Estimated Investment	
	No.	%	US\$ million	%	No.	%	US\$ million	%
Amazon Hub	57	12.3	6,038.7	9.2	6	9.8	58.1	0.1
Andean Hub	49	10.6	6,356.1	9.7	13	21.3	2,987.3	5.9
Capricorn Hub	72	15.6	7,739.1	11.9	4	6.6	1,240.0	2.4
Guianese Shield Hub	15	3.2	4,537.3	6.9	2	3.3	3.0	0.0
Paraguay-Paraná Waterway Hub	83	17.9	5,108.8	7.8	7	11.5	1,369.0	2.7
Central Interoceanic Hub	57	12.3	3,786.4	5.8	2	3.3	321.8	0.6
MERCOSUR-Chile Hub	87	18.8	25,809.7	39.6	18	29.5	18,580.1	36.5
Peru-Brazil-Bolivia Hub	19	4.1	3,635.8	5.6	6	9.8	25,922.0	50.9
Southern Hub	24	5.2	2,288.0	3.5	3	4.9	450.0	0.9
TOTAL	461	100.0	65,144.6	100.0	61	100.0	50,931.3	100.0

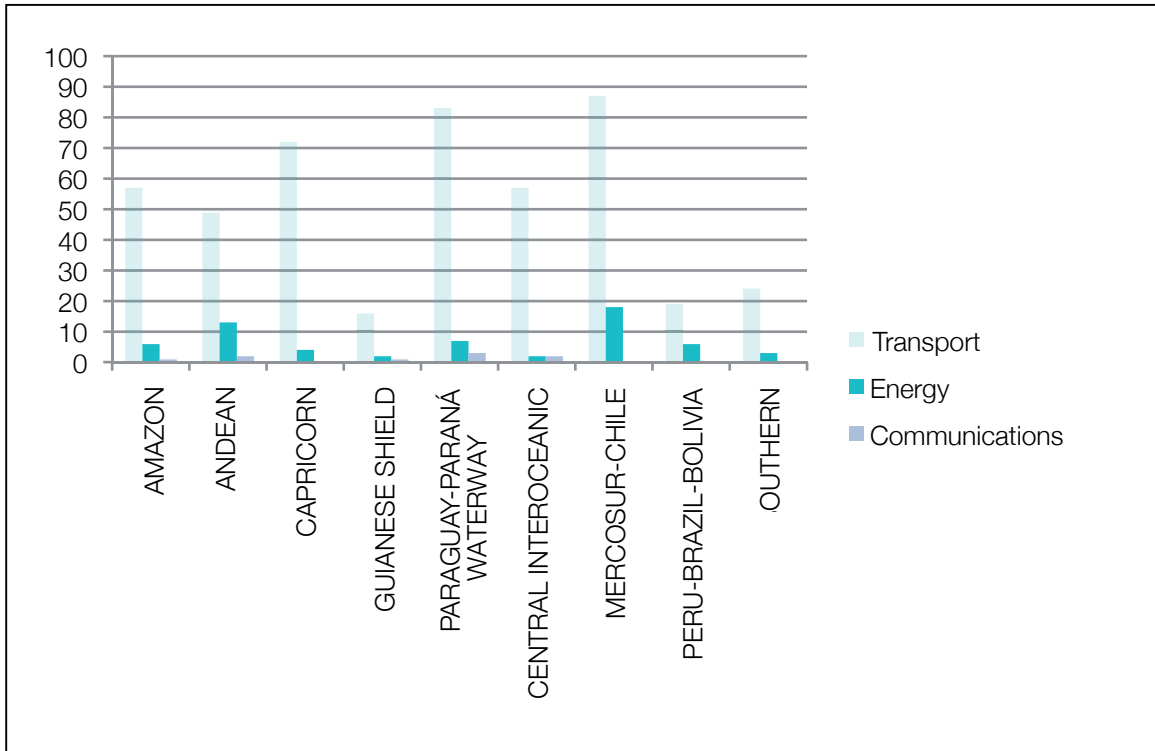
Hub	Communications				Total			
	Projects		Estimated Investment		Projects		Estimated Investment ^(*)	
	No.	%	US\$ million	%	No.	%	US\$ million	%
Amazon Hub	1	11.1	3.1	7.0	64	12.0	6,099.9	5.2
Andean Hub	2	22.2	0.1	0.2	64	12.0	9,343.5	8.0
Capricorn Hub	0	0.0	0.0	0.0	76	14.3	8,979.1	7.7
Guianese Shield Hub	1	11.1	0.0	0.0	18	3.4	4,540.3	3.9
Paraguay-Paraná Waterway Hub	3	33.3	37.0	82.7	93	17.4	6,514.7	5.6
Central Interoceanic Hub	2	22.2	4.5	10.1	61	11.4	4,112.7	3.5
MERCOSUR-Chile Hub	0	0.0	0.0	0.0	105	19.7	44,389.8	38.2
Peru-Brazil-Bolivia Hub	0	0.0	0.0	0.0	25	4.7	29,557.8	25.4
Southern Hub	0	0.0	0.0	0.0	27	5.1	2,738.0	2.3
TOTAL	9	100.0	44.7	100.0	531	100.0	116,120.6	100.0

Note: (*) The total in the Number of Projects and Estimated Investment columns do not match the arithmetic sum of the totals by Hub due to the existence of two hinge projects: (i) "Pircas Negras Border Crossing," belonging in the Capricorn and MERCOSUR-Chile Hubs and (ii) "Paving of the Potosí – Tupiza - Villazón road" belonging in the Capricorn Hub and the Central Interoceanic Hub

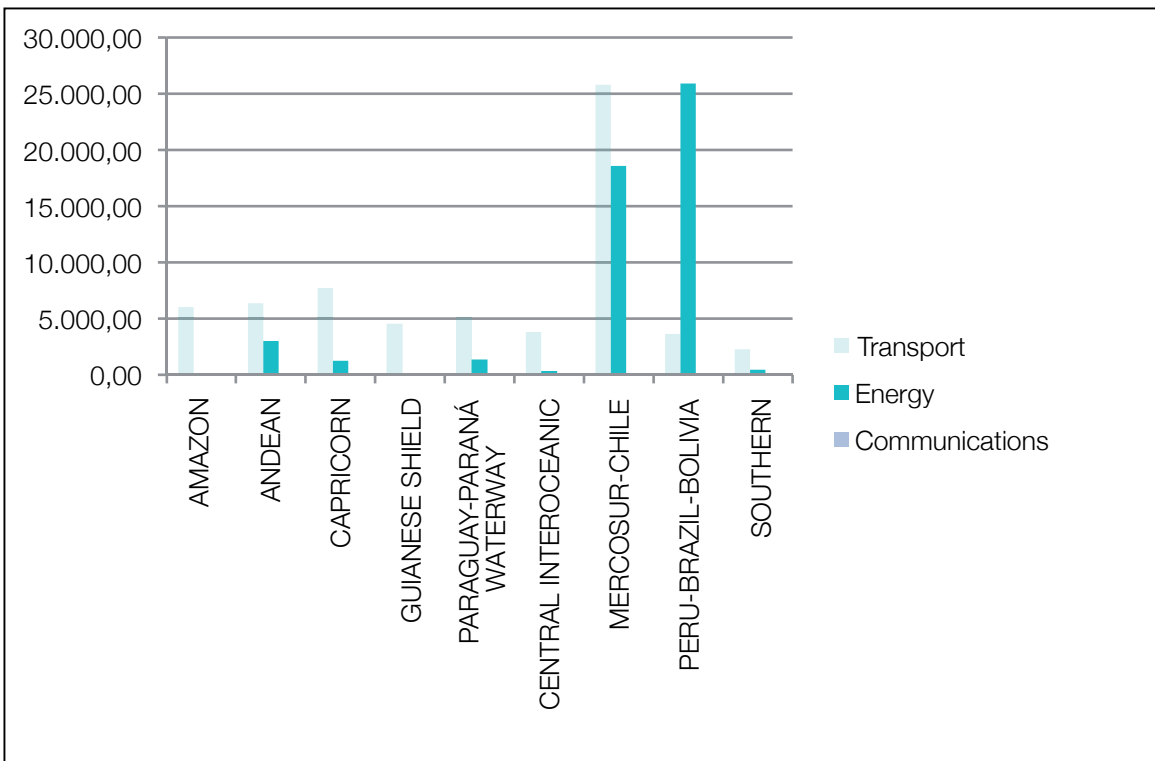
Sector-based Breakdown of the COSIPLAN Project Portfolio, by Hub (No. of projects)



**Sector-based Breakdown of the COSIPLAN Project Portfolio, by Hub
(No. of projects)**



**Sector-based Breakdown of the COSIPLAN Project Portfolio, by Hub
(US\$ million)**



The data associated with the subsectors within the COSIPLAN Project Portfolio reveal the following structure:

Sector/Subsector-based Breakdown of the COSIPLAN Project Portfolio

Subsector	Transport		Energy		Communications	
	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)
Air	28	3,273.6				
Road	210	39,506.6				
Railway	61	10,784.3				
River	75	2,778.7				
Sea	32	7,885.6				
Multimodal	14	549.9				
Border crossings	41	365.9				
Energy regulatory harmonization			1	380.4		
Energy generation			26	37,934.3		
Energy interconnection			34	12,616.6		
Communication interconnection					9	44.7
TOTAL	461	65,144.6	61	50,931.3	9	44.7

The tables and figures above show that 86.8% of the projects included in the COSIPLAN Portfolio are targeted at the transport sector, within which road projects prevail, accounting for 45.6% of the total projects in the sector. As for energy projects, even though they represent only 11.5% of COSIPLAN Portfolio, they involve substantial investments (about 43.9% of the total investment in the Portfolio).

PROJECT TYPOLOGY

TRANSPORT SECTOR

The transport sector-based analysis of COSIPLAN Portfolio reveals the following major project typologies:

Air Transport Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Refitting of airports	6	21.4	70.1	2.1
New airports	10	35.7	304.9	9.3
Extension of airports	12	42.9	2,898.6	88.6
TOTAL	28	100.0	3,273.6	100.0

As shown in the table above, 42.9% of air transport projects focus on the extension of airports, followed by new airport construction projects, accounting for 35.7% of the total, and finally by airport refitting projects (21.4%).

Road Transport Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Extension of the road capacity	41	19.5	14,237.7	36.0
Refitting of road and structures	59	28.1	6,053.3	15.3
Paving (new work)	66	31.4	7,222.7	18.3
Bridges (new ones and refitting)	25	11.9	2,003.3	5.1
Road by-pass and access to cities	15	7.1	7,659.5	19.4
Tunnels (new ones and refitting)	2	1.0	1,850.0	4.7
Road maintenance	2	1.0	480.0	1.2
TOTAL	210	100.0	39,506.6	100.0

The table above shows that new paving works are predominant among road transport projects and account for 31.4% of these, followed by refitting of road and structures, representing 28.1%, and by extension of the road capacity (19.5%).

Railway Transport Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Building of railways	21	34.4	1,643.3	15.2
Refitting of railways	34	55.7	8,518.0	79.0
Railway by-pass	6	9.8	623.0	5.8
TOTAL	61	100.0	10,784.3	100.0

This information clearly shows that of all railway projects, the COSIPLAN Portfolio prioritizes those concerned with the refitting of railways, which account for 55.7% of the total, followed by rail tracks construction works, representing 34.4% of these type of projects.

River Transport Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Improvement of river navigability	33	44,0	1.918,1	69,0
Building of new river ports	8	10,7	460,6	16,6
Refitting of the existing river ports	34	45,3	400,0	14,4
TOTAL	75	100,0	2.778,7	100,0

It follows from the table above that river transport projects involve basic upgrade works at existing river ports as well as the improvement of river navigation conditions, both of which account for 89.3% of the total, the remaining 10.7% being new river ports construction projects.

Sea Transport Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
New sea ports	4	12.5	133.5	1.7
Extension of the road infrastructure in maritime ports	22	68.8	6,332.8	80.3
Refitting of sea ports	6	18.8	1,419.3	18.0
TOTAL	32	100.0	7,885.6	100.0

As can be observed Extension of the road infrastructure in maritime ports projects, with 68.8% of the total, prevail among sea transport projects, while refitting of sea ports works and new sea ports construction projects account for the remaining 31.3%.

Multimodal Transport Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Transfer stations	12	85.7	347.0	63.1
Multimodal transportation	2	14.3	202.9	36.9
TOTAL	14	100.0	549.9	100.0

As regards multimodal transport projects, they can be broken down into two types, as detailed in the table above, between which those related to transfer stations stand out, with 85.7% of the total.

Border Crossing Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Infrastructure for the setting up of border control centers	31	75.6	216.6	59.2
Refitting of existing infrastructure in border control centers	3	7.3	3.8	1.0
Extension of infrastructure and capacity of border control centers	7	17.1	145.5	39.8
TOTAL	41	100.0	365.9	100.0

The most important works in terms of the number of border crossing projects involve the development of infrastructure for new border control centers, which represent 75.6% of the total, while the remaining 24.4% are projects to upgrade existing infrastructure as well as to enlarge the infrastructure/capacity of border control centers.

ENERGY SECTOR

The energy sector-based analysis of the COSIPLAN Portfolio reveals the following major project typologies:

Energy Regulatory Harmonization of Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Harmonization of energy rules	1	100.0	380.4	100.0
TOTAL	1	100.0	380.4	100.0

As can be seen in the table above, only one energy regulations harmonization project, aimed at standardizing energy rules and regulations, has been included in the COSIPLAN Portfolio.

Power Generation Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Hydroelectric plants (new ones and refitting) – microcentrals	15	57.7	32,417.5	85.5
Thermoelectric plants	4	15.4	1,820.0	4.8
Carboelectric plants	1	3.8	625.0	1.6
Generation by means of nuclear power	2	7.7	1,740.0	4.6
Other energy infrastructure	4	15.4	1,331.8	3.5
TOTAL	26	100.0	37,934.3	100.0

Among power generation projects, hydroelectric projects are given priority, accounting for 57.7% of the total projects of this type.

Power Interconnection Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Building of new power interconnections	33	97.1	12,491.4	99.0
Refitting of power interconnections	1	2.9	125.2	1.0
TOTAL	34	100.0	12,616.6	100.0

The table above shows that the construction of new power interconnections accounts for 97.1% of these projects, the remaining 2.9% being projects aimed at refitting this kind of infrastructure.

COMMUNICATIONS SECTOR

The communications sector-based analysis of the COSIPLAN Portfolio reveals the following two project typologies:

Communications Interconnection Project Typology

Project Typology	Projects		Estimated Investment	
	Number	%	US\$ million	%
Optical fiber	8	88.9	44.6	99.8
Telecommunications networks	1	11.1	0.1	0.2
TOTAL	9	100.0	44.7	100.0

It follows from the table above that optical fiber-related projects prevail among the communications sector projects included in the COSIPLAN Portfolio, accounting for 88.9% of the total.

SCOPE AND FINANCING OF THE PROJECTS

The COSIPLAN Project Portfolio is made up of national, binational, tri-national and multinational projects, as detailed below:

Scope of the Projects				
Scope	Projects		Estimated Investment	
	Number	%	US\$ million	%
National	433	81.5	87,918.4	75.8
Binational	87	16.4	27,103.9	23.3
Tri-national	8	1.5	717.7	0.6
Multinational ⁽¹⁾	3	0.6	380.5	0.3
TOTAL	531	100.0	116,120.6	100.0

Note: (1) Multinational projects are projects in which four or more countries are involved.

The data in the table above clearly shows that 81.5% of the projects in the COSIPLAN Portfolio falls within the national scope, although in most cases they are associated with the completion, improvement, or reconditioning of infrastructure for the integration of the countries concerned. As for the rest of the projects, 16.4% are binational, 1.5% involve three countries, and only 0.6% are projects in which four or more countries participate.

Characterization of Projects by Financing Source

	Private		Public		Public/Private	
	Number of Projects	Estimated investment (US\$ million)	Number of Projects	Estimated investment (US\$ million)	Number of Projects	Estimated investment (US\$ million)
Transport	50	12,832.0	354	40,335.6	57	11,977.0
Energy	10	5,125.0	35	10,141.0	16	35,665.3
Communications	2	0.1	6	42.6	1	2.0
TOTAL	62	17,957.1	395	50,519.2	74	47,644.3
%	11.6	15.5	74.4	43.5	13.9	41.0

Finally, with respect to the characterization of projects according to their financing source, it becomes evident that 74.4% of the COSIPLAN Portfolio is made up of projects financed by the public sector, accounting for an estimated 43.5% of the total investment in the Portfolio.

STRATEGIC STRUCTURING: ANCHOR PROJECTS

As a result of the Portfolio structuring process, the twelve countries have identified fifty-two projects that uphold the groups designed and encourage the sustainable economic development of their areas of influence (Anchor Projects), as described below:

Anchor Projects of the COSIPLAN Project Portfolio by Hub

Hub Group	Anchor Project	Estimated Investment (US\$ million)	Financing Source	Scope	Sector	Project Stage
Amazon Hub						
1	Tumaco - Pasto - Mocoa - Puerto Asís Road Corridor (CO)	373.0	Public	National	Transport	Execution
2	Providencia Port (EC)	25.0	Public	National	Transport	Pre-execution
3	Tarapoto - Yurimaguas Road and Yurimaguas Port (PE)	224.3	Public / Private	National	Transport	Pre-execution
4	Tingo María - Pucallpa Road and Pucallpa Port (PE)	361.0	Public / Private	National	Transport	Pre-execution
5	Cuiabá - Santarém Road (BR)	700.0	Public	National	Transport	Execution
6	Improvement of Navigation Conditions in the Solimões - Amazon Rivers System (BR)	1.0	Public	National	Transport	Concluded
6	Environmental and Social Aspects of the High Basins of the Amazon Rivers (CO - EC - PE)	0.7	Public / Private	Tri-national	Transport	Execution
7	Morona Freight Transfer Port (EC)	51.0	Public	National	Transport	Profiling
SUBTOTAL		1,736.0				
Andean Hub						
1	Road Corridor Connecting Santa Marta - Paraguachón - Maracaibo - Barquisimeto - Acarigua (Existing) (CO - VE) ^(*)	492.9	Public / Private	Binational	Transport	Execution
2	Improvement of the Border Crossings in the Northern Department of Santander and the Táchira State (CO - VE)	2.0	Public	Binational	Transport	Profiling
2	Implementation of the Binational Border Service Center (CEBAF) at the Tulcán - Ipiales (Rumichaca) Border Crossing (CO - EC)	50.0	Public	Binational	Transport	Pre-execution
3	Saravena Border Crossing (CO)	3.3	Public	National	Transport	Profiling
4	Puerto Gaitán - Puerto Carreño Multimodal Project, including Improvement of the Navigation Conditions on the Meta River (CO)	108.0	Public	National	Transport	Execution
5	Huaquillas - Aguas Verdes Binational Border Service Center (CEBAF) (EC - PE)	15.9	Public	Binational	Transport	Concluded

Hub/ Group	Anchor Project	Estimated Investment (US\$ million)	Financing Source	Scope	Sector	Project Stage
6	Binational Border Service Center (CEBAF) at San Miguel (CO - EC)	25.0	Public / Private	Binational	Transport	Pre-execution
7	Paving of Vilcabamba - Puente de Integración (Integration Bridge) - Jaén (EC - PE)	218.6	Public	Binational	Transport	Execution
8	Desaguadero Binational Border Service Center (CEBAF) (BO - PE)	4.0	Public	Binational	Transport	Pre-execution
9	Harmonization of Electricity, Gas and Oil Regulations (BO - CO - EC - PE - VE)	380.4	Public	Multinational	Energy	Execution
10	Use of Existing Infrastructure and New Connections to Enhance Communications Infrastructure (BO - CO - EC - PE - VE)	0.1	Private	Multinational	Communications	Execution
SUBTOTAL		807.3				
Capricorn Hub						
1	Access Roads to Paso de Jama Border Crossing (National Route No. 52 - Intersection with National Route No. 9 - Border with Chile) (AR)	54.0	Public	National	Transport	Concluded
2	Construction of the Salvador Mazza - Yacuiba Binational Bridge and Border Center (AR - BO)	23.0	Public	Binational	Transport	Pre-execution
3	New Puerto Presidente Franco - Porto Meira Bridge, with a Paraguay - Brazil Border Center (BR - PY)	80.0	Public	Binational	Transport	Pre-execution
4	Optimization of the Ñeembucú - Bermejo Bridge Node (AR - PY)	60.0	Public / Private	Binational	Transport	Pre-execution
5	Multimodal Transfer Center in Tucumán (AR)	20.0	Public	National	Transport	Pre-execution
SUBTOTAL		237.0				
Guianese Shield Hub						
1	Rehabilitation of the Caracas - Manaus Road (BR - VE)	480.0	Public	Binational	Transport	Execution
2	Boa Vista - Bonfim - Lethem - Linden - Georgetown Road (BR - GU)	250.0	Public / Private	Binational	Transport	Pre-execution
3	Routes Interconnecting Venezuela (Ciudad Guayana) - Guyana (Georgetown) - Suriname (Apura - Zanderij - Paramaribo) (GU - SU - VE)	300.8	Public	Tri-national	Transport	Execution
4	Improvement of the Georgetown - Albina Road, and of the Section Ferreira Gomes - Oyapock of the Macapá - Oyapock Road (BR - GU - SU)	295.0	Public	Tri-national	Transport	Execution
SUBTOTAL		1,325.8				

Hub Group	Anchor Project	Estimated Investment (US\$ million)	Financing Source	Scope	Sector	Project Stage
Paraguay-Paraná Waterway Hub						
1	Improvement of Navigation Conditions on the Paraguay River (Asunción - Apa) (PY)	40.0	Public	National	Transport	Pre-execution
2	Itaipu Diversion Binational Project (BR - PY)	0.0	Public / Private	Binational	Transport	Pre-execution
3	Binational Project for the Improvement of the Navigation Conditions on the Paraná and Paraguay Rivers, between Santa Fe and Asunción (AR - PY)	30.0	Public	Binational	Transport	Execution
4	Binational Project for the Improvement of Navigation Conditions on the Alto Paraná River (AR - PY)	0.0	Public	Binational	Transport	Profiling
5	Binational Project for the Improvement of Navigation Conditions on the Uruguay River (AR - UY)	40.0	Public / Private	Binational	Transport	Execution
SUBTOTAL		110.0				
Central Interoceanic Hub						
1	Paving of the Carmelo Peralta - Loma Plata Road Section (PY)	140.0	Public	National	Transport	Pre-execution
1	Construction of the Carmelo Peralta - Porto Murtinho Bridge (BR - PY)	150.0	Public	Binational	Transport	Profiling
2	São Paulo Ring Railway (BR)	0.0	Public / Private	National	Transport	Pre-execution
3	Construction of Pailón - San José - Puerto Suárez Road (BO)	409.0	Public	National	Transport	Execution
4	Concepción - Brazilian Border (San Matías) Road (BO)	264.0	Public / Private	National	Transport	Pre-execution
5	Rehabilitation of El Sillar Road Section (BO)	122.5	Public	National	Transport	Pre-execution
SUBTOTAL		1,085.5				
MERCOSUR-Chile Hub						
1	Upgrade of National Route No. 14 to a Four-lane Road, between Paso de los Libres and Gualeguaychú (AR)	780.0	Public	National	Transport	Execution
2	Upgrade Works of the Río Branco - Montevideo - Colonia - Nueva Palmira Road Corridor (Routes No. 1, 11, 8, 17, 18 and 26, Routes No. 23 and 12) (UY)	234.0	Public / Private	National	Transport	Execution
3	Railway Project between Los Andes, Chile and Mendoza, Argentina (Central Trans-Andean Railway) (AR - CH)	5,100.0	Private	Binational	Transport	Pre-execution

Hub Group	Anchor Project	Estimated Investment (US\$ million)	Financing Source	Scope	Sector	Project Stage
4	Rehabilitation and Upgrade of National Route No. 168 to a Four-lane Road from Paraná (Underwater Road Tunnel) to Santa Fe (AR)	40.0	Public	National	Transport	Concluded
5	Itaipu System (Existing) (BR - PY) (*)	16,000.0	Public	Binational	Energy	Concluded
6	Paving of National Route No. 145, from Intersection with National Route No. 40 South to the Access to Pehuenche Border Crossing (AR)	63.0	Public	National	Transport	Execution
6	Paving of Puente Armerillo - Pehuenche Border Crossing Road Section (Route CH-115) (CH)	60.0	Public	National	Transport	Execution
SUBTOTAL		6,277.0				
Peru-Brazil-Bolivia Hub						
1	Paving of Iñapari - Puerto Maldonado - Inambari Road, and Inambari - Juliaca / Inambari - Cusco Roads (PE)	1,685.5	Private	National	Transport	Execution
2	Guayamerín - Guajará-Mirim Binational Bridge, over the Mamoré River (BO - BR)	150.0	Public	Binational	Transport	Pre-execution
3	Improvement of Navigation Conditions on the Madeira River, between Porto Velho and Guajará-Mirim (BR)	700.0	Public	National	Transport	Profiling
SUBTOTAL		2,535.5				
Southern Hub						
1	Implementation of Integrated Border Control in Pino Hachado Border Crossing (AR - CH)	8.0	Public	Binational	Transport	Execution
2	Upgrade and Maintenance of the Interlagos Route in Chile (CH)	175.0	Public	National	Transport	Execution
2	Upgrade and Maintenance of the Interlagos Route in Argentina (AR)	200.0	Public	National	Transport	Execution
SUBTOTAL		383.0				
TOTAL		14,497.1				

Note: (*) Investments in this existing project are not included in the total estimated amount as they were mostly made before IIRSA was launched.

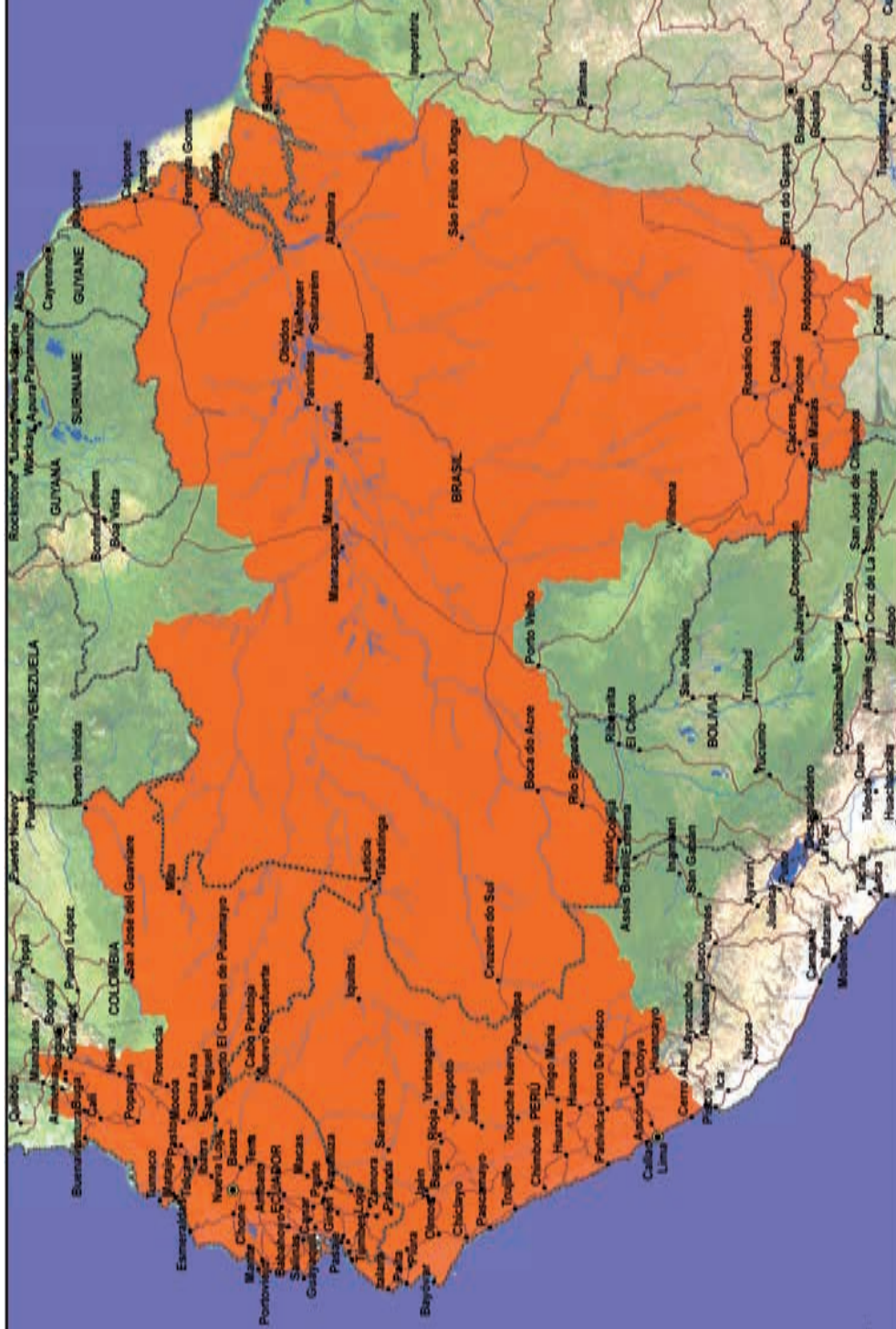
The table above shows that the countries defined 52 Anchor Projects totaling an estimated investment of US\$14,497.1. Priority is given to national, binational or tri-national infrastructure works associated with the transport sector (94.2% of all Anchor Projects) that represent either missing links or bottlenecks for current traffic demand. Furthermore, 42.3% of the Anchor Projects (22 projects) are in execution and 9.6% of them (5 projects) have already been concluded.

AMAZON

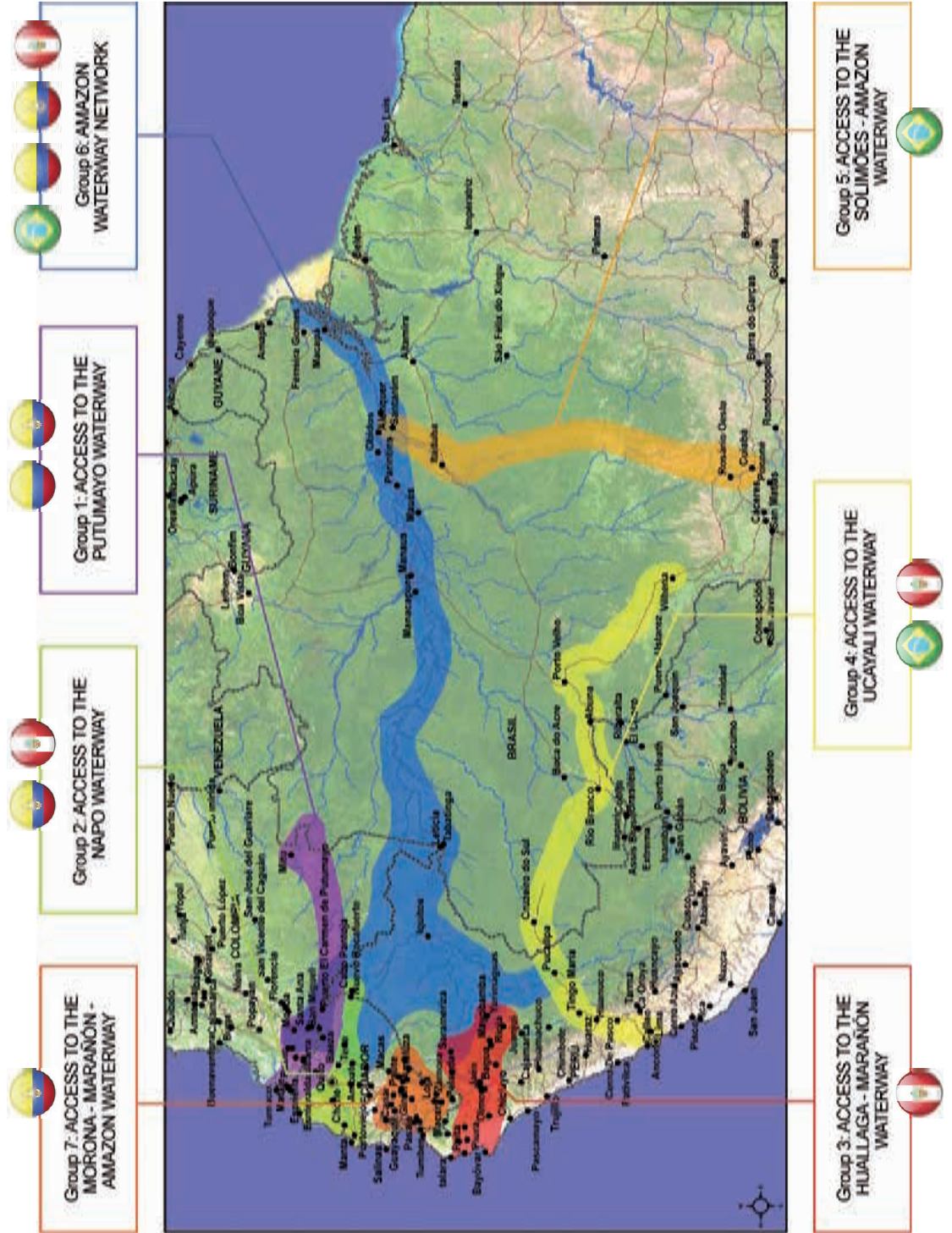


AMAZON

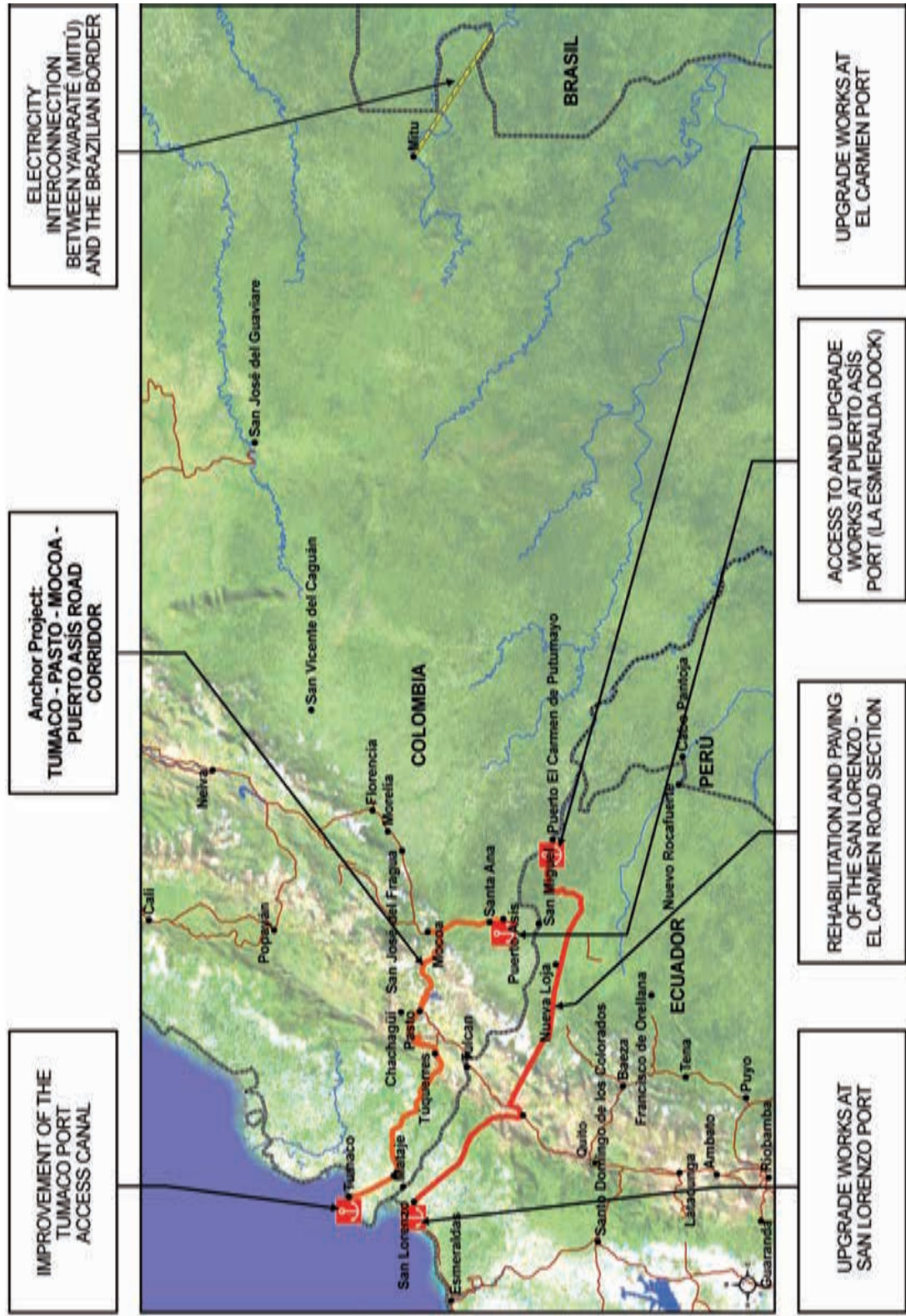
AREA OF INFLUENCE



PROJECT GROUPS



GROUP 1: ACCESS TO THE PUTUMAYO WATERWAY

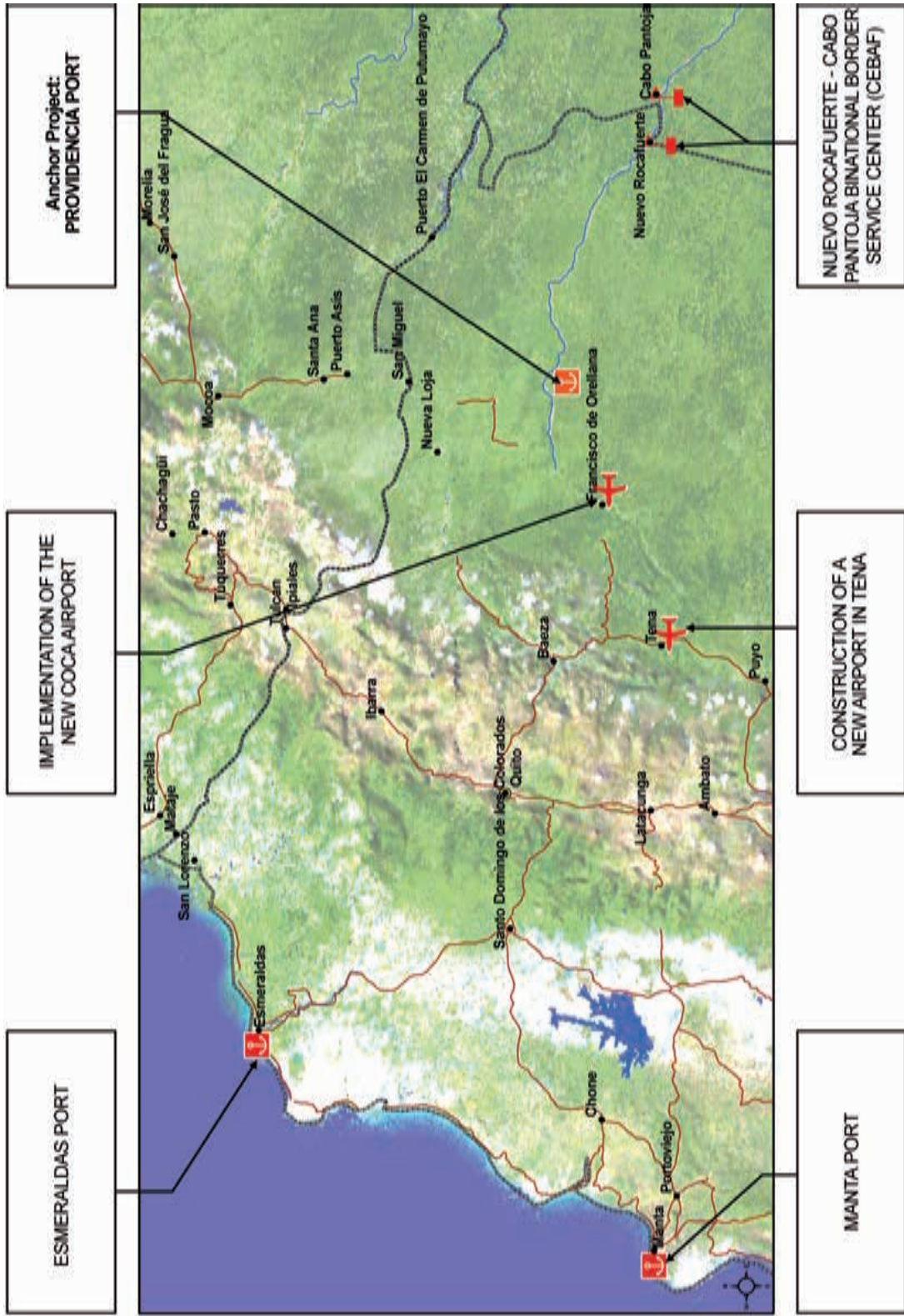


STRATEGIC FUNCTION

- Improve the logistics of national integration between production areas of the south of Colombia, department of Nariño, and the Amazon departments of Putumayo and Amazonas, and areas of northern Ecuador (especially the province of Sucumbíos)
- Improve the logistics of integration with Brazil and Peru
- Reinforce the interconnection of the continent's hinterlands with the Pacific Basin

Amazon Hub: Group 1	Estimated Investment (US\$ million)
Tumaco - Pasto - Mocoa - Puerto Asís Road Corridor (CO)	373.0
Access to and Upgrade Works at Puerto Asís Port (La Esmeralda Dock) (CO)	3.0
Upgrade Works at El Carmen Port (EC)	3.0
Upgrade Works at San Lorenzo Port (EC)	6.0
Rehabilitation and Paving of the San Lorenzo - El Carmen Road Section (EC)	76.0
Improvement of the Tumaco Port access canal (CO)	5.0
Electricity Interconnection between Yavaraté (Mitú) and the Brazilian Border (CO)	0.3
TOTAL	466.3

GROUP 2: ACCESS TO THE NAPO WATERWAY

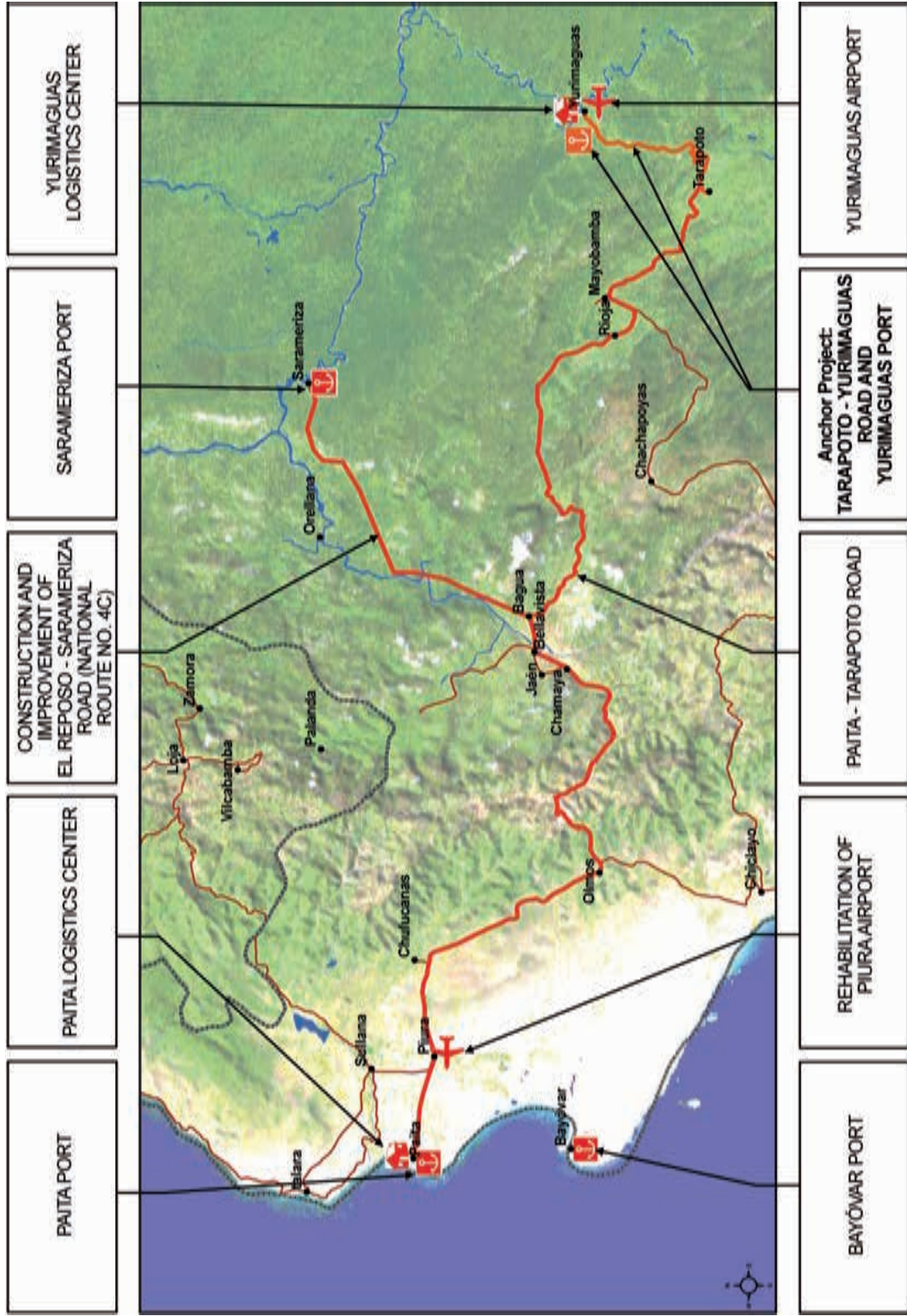


STRATEGIC FUNCTION

- Strengthen national Ecuadorian integration in the Amazon area, provinces of Napo and Orellana, with the sierras and coast in the central and northern part of the country, and consolidate the opportunity of having an Ecuadorian river for Amazon international integration towards Manaus
- Reinforce the interconnection of the continent's hinterlands with the Pacific Basin

Amazon Hub: Group 2	Estimated Investment (US\$ million)
Construction of a New Airport in Tena (EC)	37.0
Nuevo Rocafuerte - Cabo Pantoja Binational Border Service Center (CEBAF) (EC - PE)	2.0
Esmeraldas Port (EC)	0.0
Manta Port (EC)	0.0
Implementation of the New Coca Airport (EC)	60.0
Providencia Port (EC)	25.0
TOTAL	124.0

GROUP 3: ACCESS TO THE HUALLAGA - MARAÑÓN WATERWAY

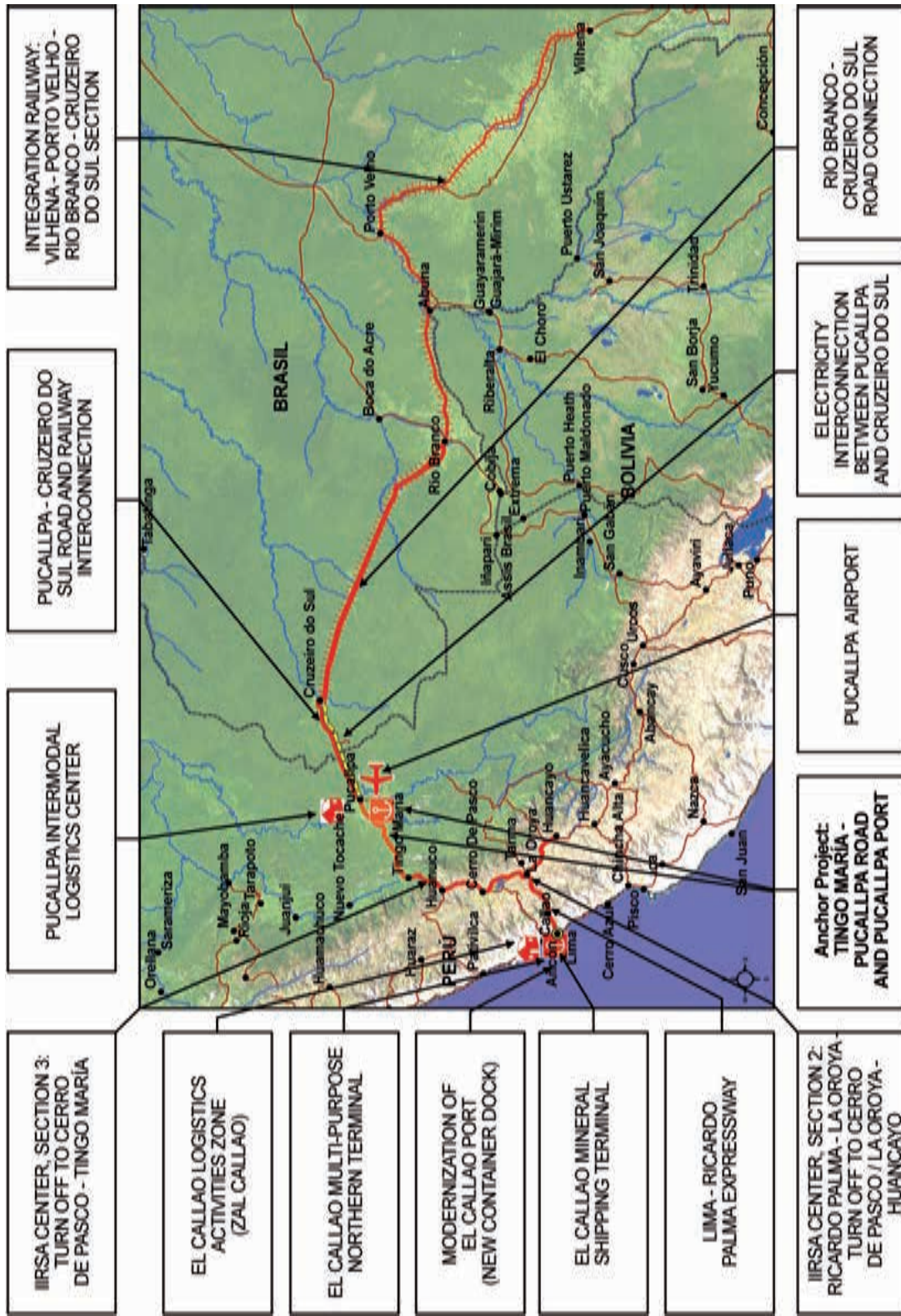


STRATEGIC FUNCTION

- Improve access logistics to the Huallaga and Marañón Waterways and their ports so as to consolidate the coast - sierra - rainforest integration corridor of the northern region of Peru and its regional complementarity with the state of Amazonas, Brazil
- Allow the articulation of this area with south and southeast Ecuador
- Reinforce the interconnection of the continent's hinterlands with the Pacific Basin

Amazon Hub: Group 3	Estimated Investment (US\$ million)
Tarapoto - Yurimaguas Road and Yurimaguas Port (PE)	224.3
Rehabilitation of Piura Airport (PE)	7.2
Yurimaguas Airport (PE)	15.7
Construction and Improvement of El Reposo - Sarameriza Road (National Route No. 4C) (PE)	189.0
Paita Logistics Center (PE)	47.0
Yurimaguas Logistics Center (PE)	5.0
Bayóvar Port (PE)	70.0
Sarameriza Port (PE)	2.7
Paita Port (PE)	227.8
Paita - Tarapoto Road (PE)	273.6
TOTAL	1,062.3

GROUP 4: ACCESS TO THE UCAYALI WATERWAY

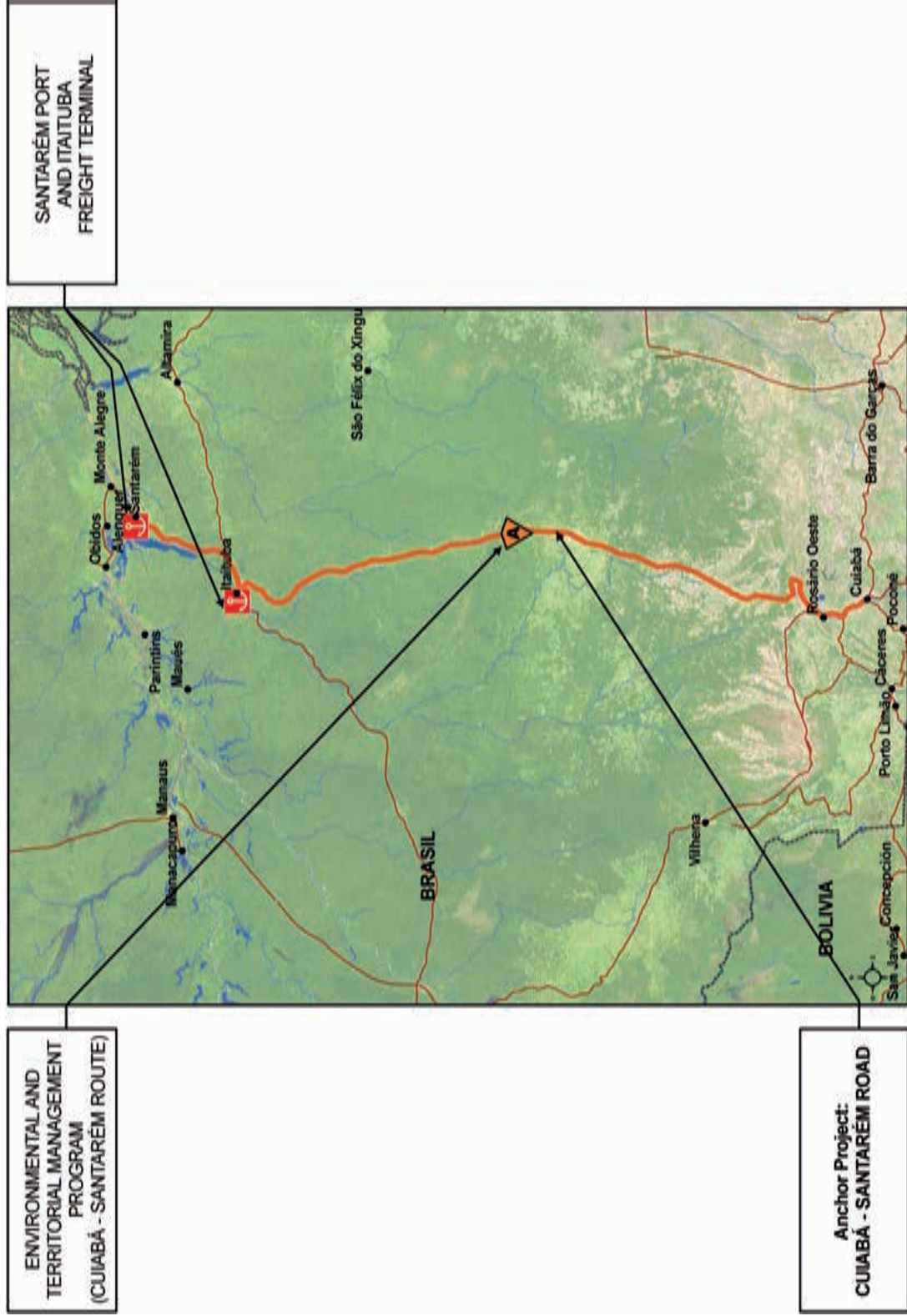


STRATEGIC FUNCTION

- Increase competitiveness of the coast - sierra - rainforest integration along the central corridor of the Peruvian territory, interconnecting the main urban/industrial center of the country, its central area and the states of Acre and Amazonas, Brazil
- Reinforce the interconnection of the continent's hinterlands with the Pacific Basin

Amazon Hub: Group 4	Estimated Investment (US\$ million)
Tingo María - Pucallpa Road and Pucallpa Port (PE)	361.0
Electricity Interconnection between Pucallpa and Cruzeiro do Sul (PE)	40.0
Pucallpa - Cruzeiro do Sul Road and Railway Interconnection (BR - PE)	0.0
Pucallpa Airport (PE)	9.4
Pucallpa Intermodal logistics center (PE)	5.0
Modernization of El Callao Port (New Container Dock) (PE)	706.9
Lima - Ricardo Palma Expressway (PE)	242.0
Rio Branco - Cruzeiro do Sul Road Connection (BR)	400.0
IIRSA Center, Section 2: Ricardo Palma - La Oroya - Turn off to Cerro de Pasco / La Oroya - Huancayo (PE)	100.0
IIRSA Center, Section 3: Turn off to Cerro de Pasco - Tingo María (PE)	70.0
El Callao logistics activities zone (Zal Callao) (PE)	155.2
El Callao Multi-Purpose Northern Terminal (PE)	749.0
El Callao Mineral shipping terminal (PE)	120.3
Integration Railway: Vilhena - Porto Velho - Rio Branco - Cruzeiro Do Sul Section (BR)	0.0
TOTAL	2,958.8

GROUP 5: ACCESS TO THE SOLIMÕES - AMAZON WATERWAY

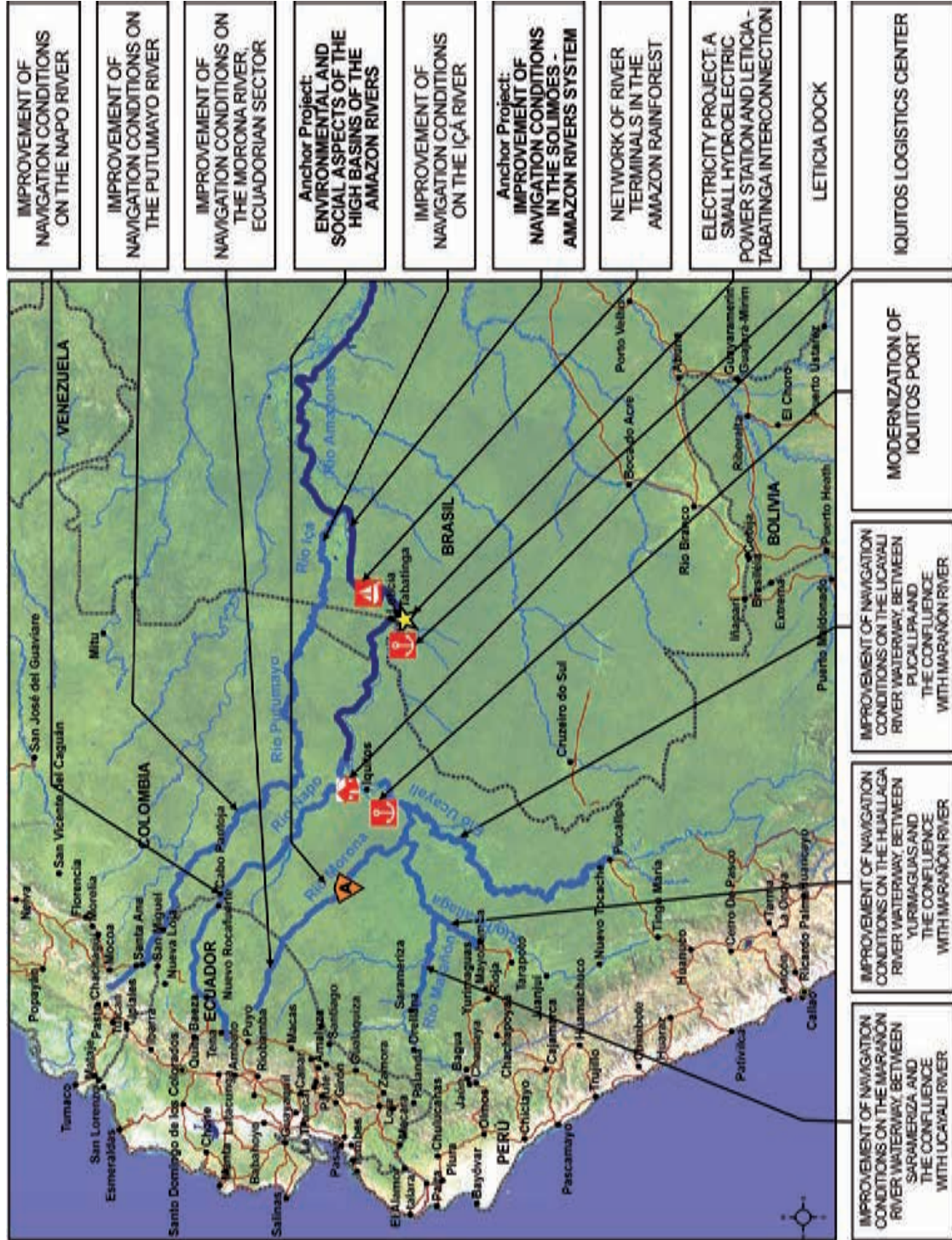


STRATEGIC FUNCTION

- Consolidate a paved route and thus improve transport logistics to and from the north of Mato Grosso, through the river ports of the Tapajós and/or Amazon rivers, ensuring the necessary capacity to carry out long distance logistics operations towards the Atlantic and Pacific oceans

Amazon Hub: Group 5	Estimated Investment (US\$ million)
Cuiabá - Santarém Road (BR)	700.0
Environmental and Territorial Management Program (Cuiabá - Santarém Route) (BR)	12.0
Santarém Port and Itatuba Freight Terminal (BR)	2.2
TOTAL	714.2

GROUP 6: AMAZON WATERWAY NETWORK



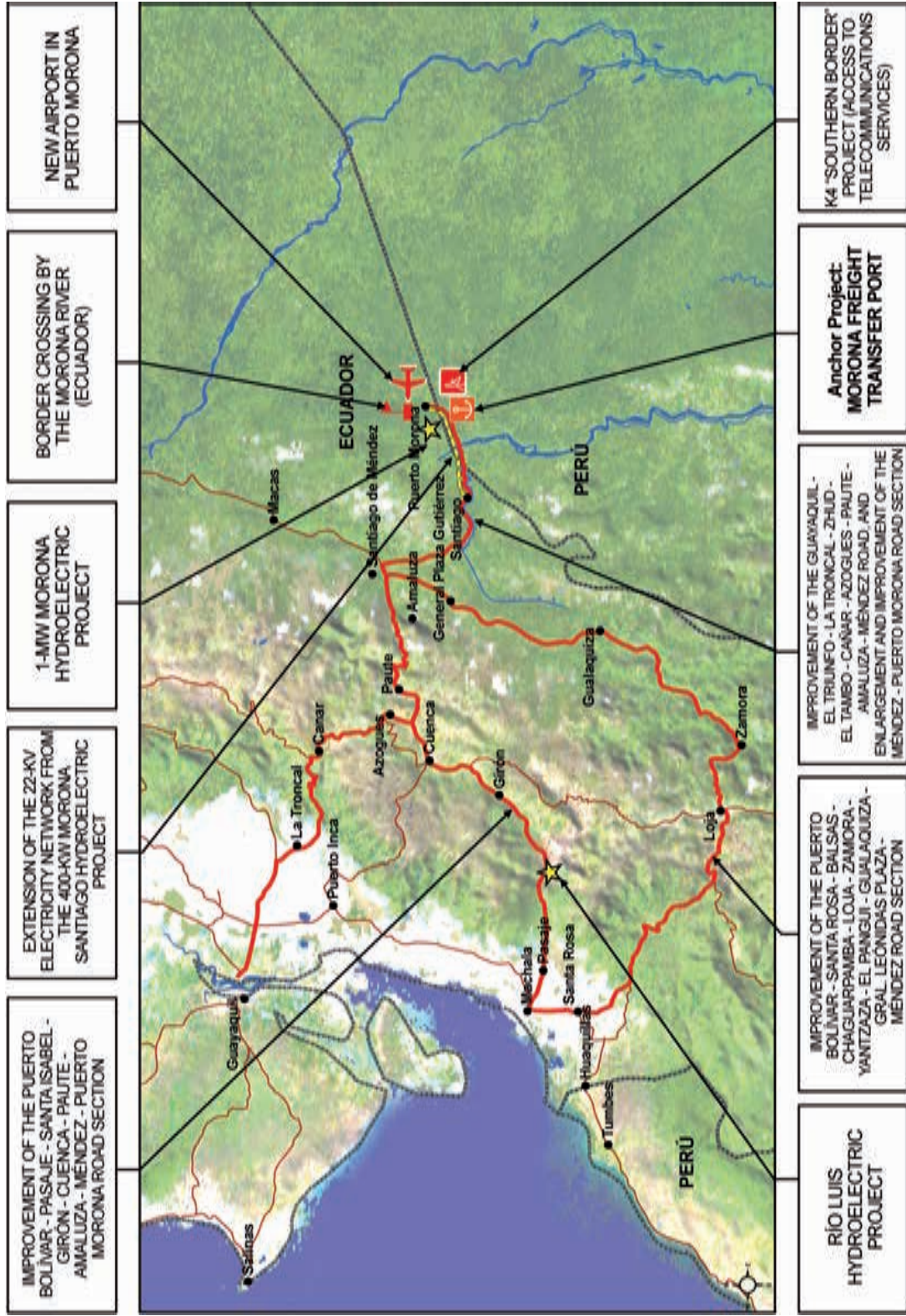
STRATEGIC FUNCTION

- Improve the navigation condition of the Amazon basin's rivers in order to promote sustainable economic, social and environmental development in the Amazon region, and gradually generate long distance and bioceanic transport flows

Amazon Hub: Group 6	Estimated Investment (US\$ million)
Improvement of Navigation Conditions in the Solimões - Amazon Rivers System (BR)	1.0
Improvement of Navigation Conditions on the Içá River (BR)	8.0
Improvement of Navigation Conditions on the Putumayo River (CO - EC - PE)	15.0
Improvement of Navigation Conditions on the Morona River, Ecuadorian Sector (EC)	0.7
Improvement of Navigation Conditions on the Huallaga River Waterway, between Yurimaguas and the Confluence with Marañón River (PE)	8.0
Improvement of Navigation Conditions on the Marañón River Waterway, between Sarameriza and the Confluence with Ucayali River (PE)	25.7
Improvement of Navigation Conditions on the Napo River (EC - PE)	5.8
Improvement of Navigation Conditions on the Ucayali River Waterway, between Pucallpa and the Confluence with Marañón River (PE)	20.0
Iquitos Logistics Center (PE)	5.0
Modernization of Iquitos Port (PE)	26.1
Network of River Terminals in the Amazon Rainforest (BR)	200.0
Electricity Project: A Small Hydroelectric Power Station and Leticia - Tabatinga Interconnection (BR)	0.0
Environmental and Social Aspects of the High Basins of the Amazon Rivers (CO - EC - PE) (*)	0.6
Leticia Dock	0.0
TOTAL	315.9

Note: (*) This investment amount includes only the studies concerned.

GROUP 7: ACCESS TO THE MORONA - MARAÑÓN - AMAZON WATERWAY



STRATEGIC FUNCTION

- Improve the logistics of national integration among the Ecuadorian provinces of Guayas, Cañar, Azuay, and Morona Santiago, as well as El Oro, Loja, and Zamora-Chinchipe, to consolidate the opportunity of internationally integrating the southern half of Ecuador and the northeastern portion of Peru with the state of Amazonas in Brazil through a river route towards Manaus

Amazon Hub: Group 7	Estimated Investment (US\$ million)
Morona Freight Transfer Port (EC)	51.0
Improvement of the Guayaquil - El Triunfo - La Troncal - Zhud - El Tambo - Cañar - Azogues - Paute - Amaluza - Méndez Road, and Enlargement and Improvement of the Méndez - Puerto Morona Road Section (EC)	140.0
Improvement of the Puerto Bolívar - Santa Rosa - Balsas - Chaguarpamba - Loja - Zamora - Yantzaza - El Pangui - Gualaquiza - Gral. Leónidas Plaza - Méndez Road Section (EC)	167.7
Improvement of the Puerto Bolívar - Pasaje - Santa Isabel - Girón - Cuenca - Paute - Amaluza - Méndez - Puerto Morona Road Section (EC)	26.8
New Airport in Puerto Morona (EC)	50.0
Extension of the 22-KV Electricity Network from the 400-KW Morona Santiago Hydroelectric Project (EC)	0.3
1-MW Morona Hydroelectric Project (EC)	2.0
Río Luis Hydroelectric Project (EC)	15.5
K4 "Southern Border" Project (Access to Telecommunications Services) (EC)	3.1
Border Crossing by the Morona River (Ecuador) (EC)	2.0
TOTAL	458.4

PROJECT PORTFOLIO OF THE AMAZON HUB

General Aspects

The countries have agreed to include sixty-four projects in the Amazon Hub, accounting for an estimated investment of US\$6,099.9 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Access to the Putumayo Waterway	7	466.3
Group 2	Access to the Napo Waterway	6	124.0
Group 3	Access to the Huallaga - Marañón Waterway	10	1,062.3
Group 4	Access to the Ucayali Waterway	14	2,958.8
Group 5	Access to the Solimões - Amazon Waterway	3	714.2
Group 6	Amazon Waterway Network	14	315.9
Group 7	Access to the Morona - Marañón - Amazon Waterway	10	458.4
TOTAL		64	6,099.9

Projects Lifecycle

Stage	Number of Projects	Estimated Investment (US\$ million)
Profiling	24	1,467.6
Pre-execution	17	1,298.0
Execution	19	2,977.7
Concluded	4	356.6
TOTAL	64	6.099.9

Proyectos concluidos

Project Name	Amount
Bayóvar Port (PE)	70.0
Paíta - Tarapoto Road (PE)	273.6
Environmental and Territorial Management Program (Cuiabá - Santarém Route) (BR)	12.0
Improvement of Navigation Conditions in the Solimões - Amazon Rivers System (BR)	1.0
TOTAL	356.6

Sector-based Breakdown

Subsector	Transport		Energy		Communications	
	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)
Air	6	179.3				
Road	16	3,355.4				
Railway	1	0.0				
River	18	352.8				
Sea	8	1,879.0				
Multimodal	6	268.2				
Border Crossings	2	4.0				
Power generation			2	17.5		
Power interconnection			4	40.6		
Communication interconnection					1	3.1
TOTAL	57	6,038.7	6	58.1	1	3.1

Project Typology

Air Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Refitting of airports	2	16.6
New airports	4	162.7
TOTAL	6	179.3

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	4	1,113.0
Refitting of road and structures	8	1,130.4
Paving (new work)	4	1,112.0
TOTAL	16	3,355.4

Project Typology (cont.)

Railway Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of railways	1	0.0
TOTAL	1	0.0

River Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Improvement of river navigability	9	84.8
Building of new river ports	3	202.7
Refitting of the existing river ports	6	65.3
TOTAL	18	352.8

Maritime Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
New sea ports	1	70.0
Extension of the road infrastructure of the maritime ports	4	934.7
Refitting of sea ports	3	874.3
TOTAL	8	1,879.0

Multimodal Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Transfer stations	6	268.2
TOTAL	6	268.2

Border Crossings

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Infrastructure for the setting up of border control centers	2	4.0
TOTAL	2	4.0

Power Generation

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Hydroelectric plants (new ones and refitting) – microcentrals	2	17.5
TOTAL	2	17.5

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	4	40.6
TOTAL	4	40.6

Communication Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Optical fiber	1	3.1
TOTAL	1	3.1

Anchor Projects

The countries identified eight anchor projects in the Amazon Hub, totaling an estimated investment of US\$1,736 million, according to the following detail:

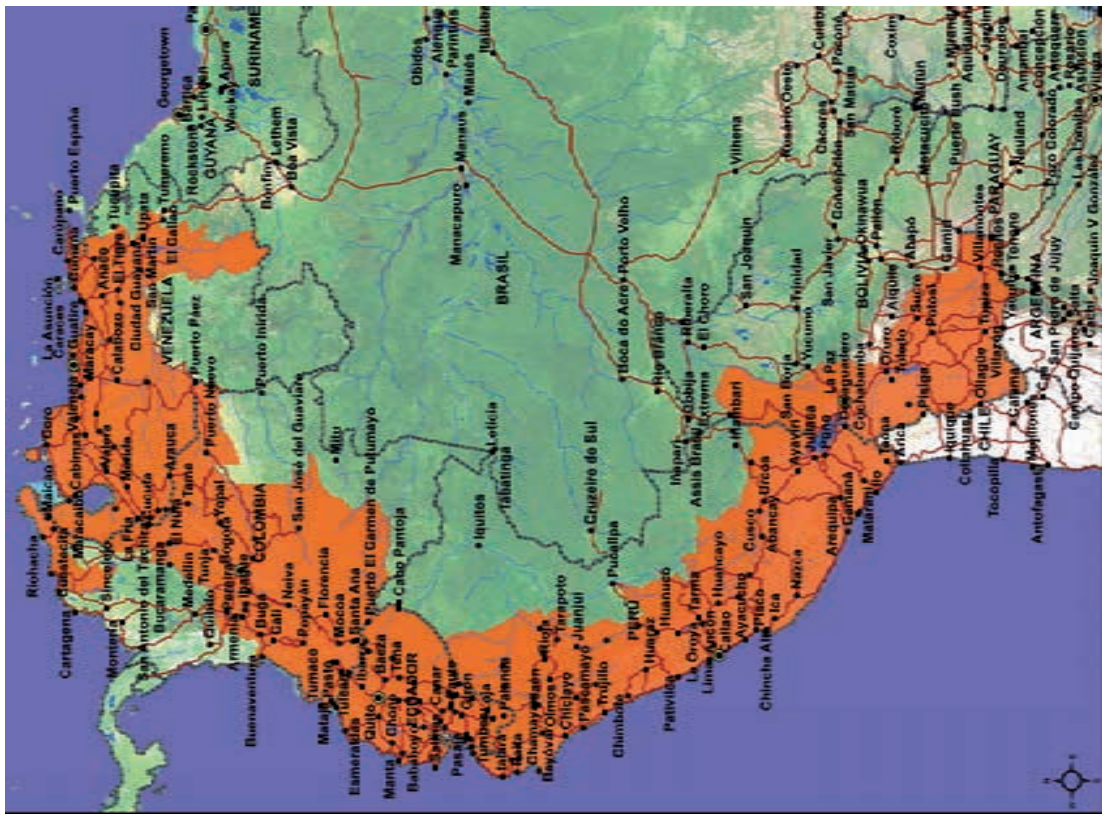
Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Tumaco - Pasto - Mocoa - Puerto Asís Road Corridor (CO)	373.0	Public	National	Execution
2	Providencia Port (EC)	25.0	Public	National	Pre-execution
3	Tarapoto - Yurimaguas Road and Yurimaguas Port (PE)	224.3	Public / Private	National	Pre-execution
4	Tingo María - Pucallpa Road and Pucallpa Port (PE)	361.0	Public / Private	National	Pre-execution
5	Cuiabá - Santarém Road (BR)	700.0	Public	National	Execution
6	Improvement of Navigation Conditions in the Solimões - Amazon Rivers System (BR)	1.0	Public	National	Concluded
6	Environmental and Social Aspects of the High Basins of the Amazon Rivers (CO - EC - PE)	0.7	Public / Private	Tri-national	Execution
7	Morona Freight Transfer Port (EC)	51.0	Public	National	Profiling
	TOTAL	1,736.0			

ANDEAN

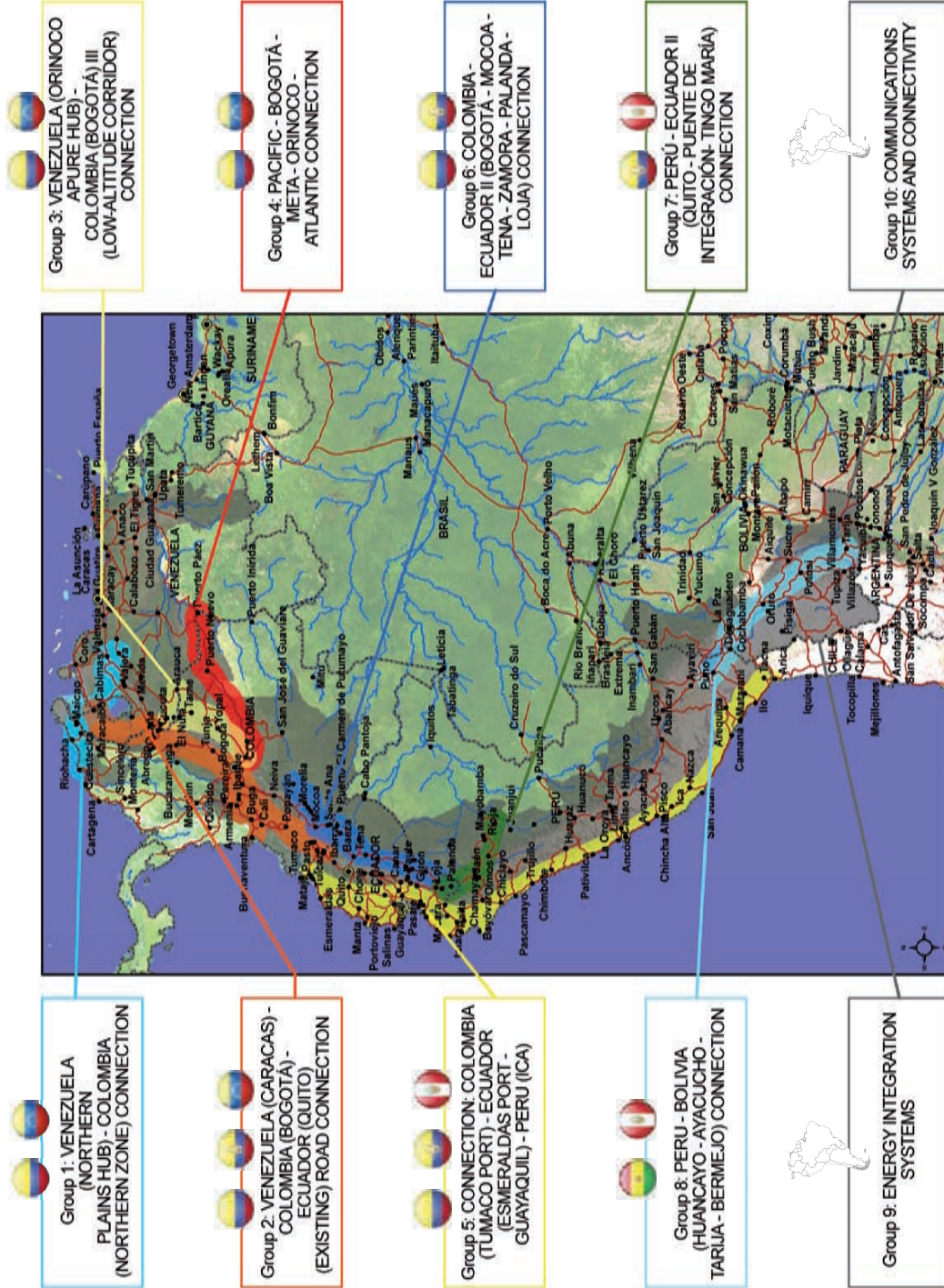


ANDEAN

AREA OF INFLUENCE

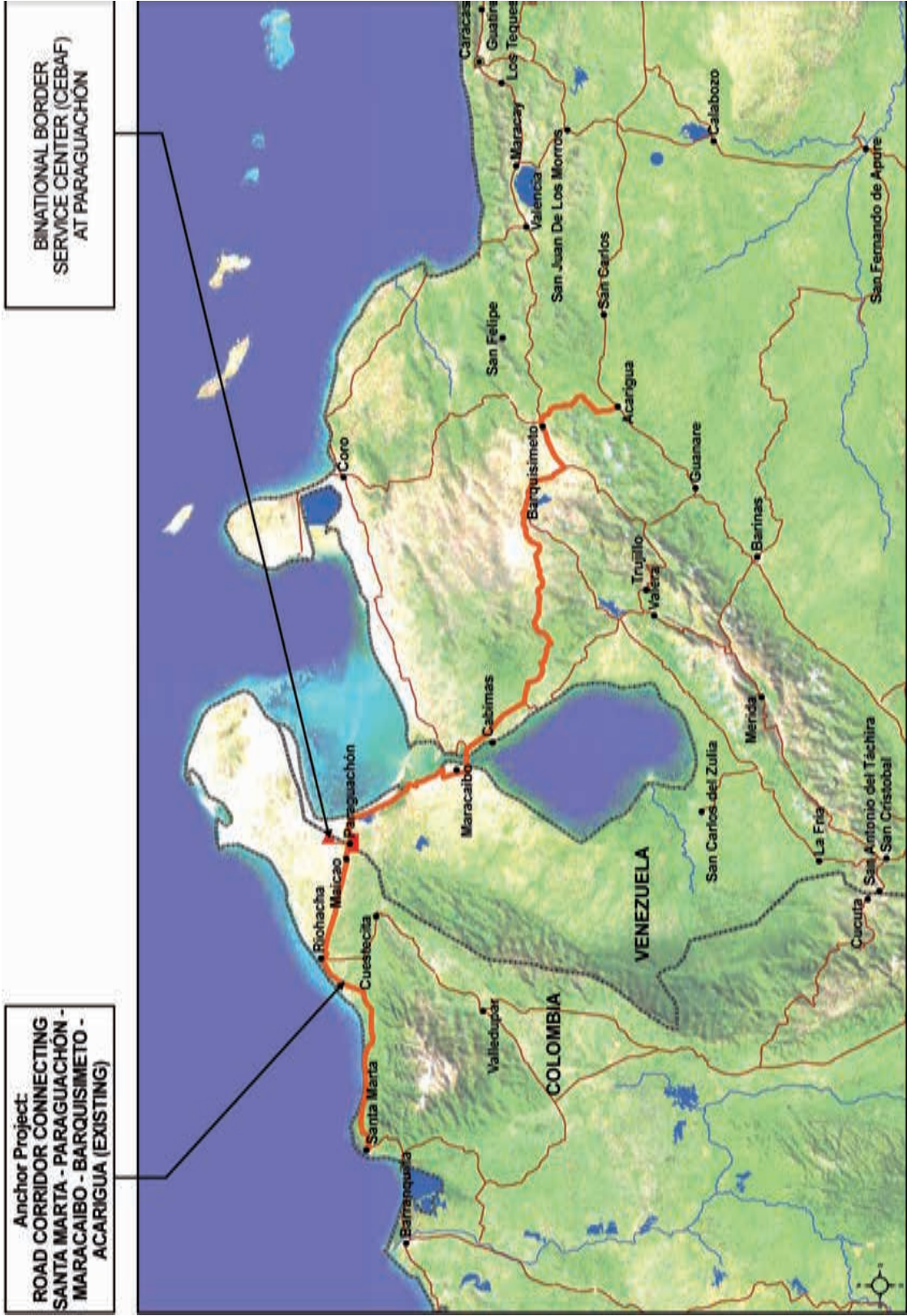


PROJECT GROUPS



Note: (*) The territory of Groups 9 and 10 has not been taken into account for illustration purposes, since the projects included in these groups impact on the total area of influence of the Andean Hub.

GROUP 1: VENEZUELA (NORTHERN PLAINS HUB) - COLOMBIA (NORTHERN ZONE) CONNECTION



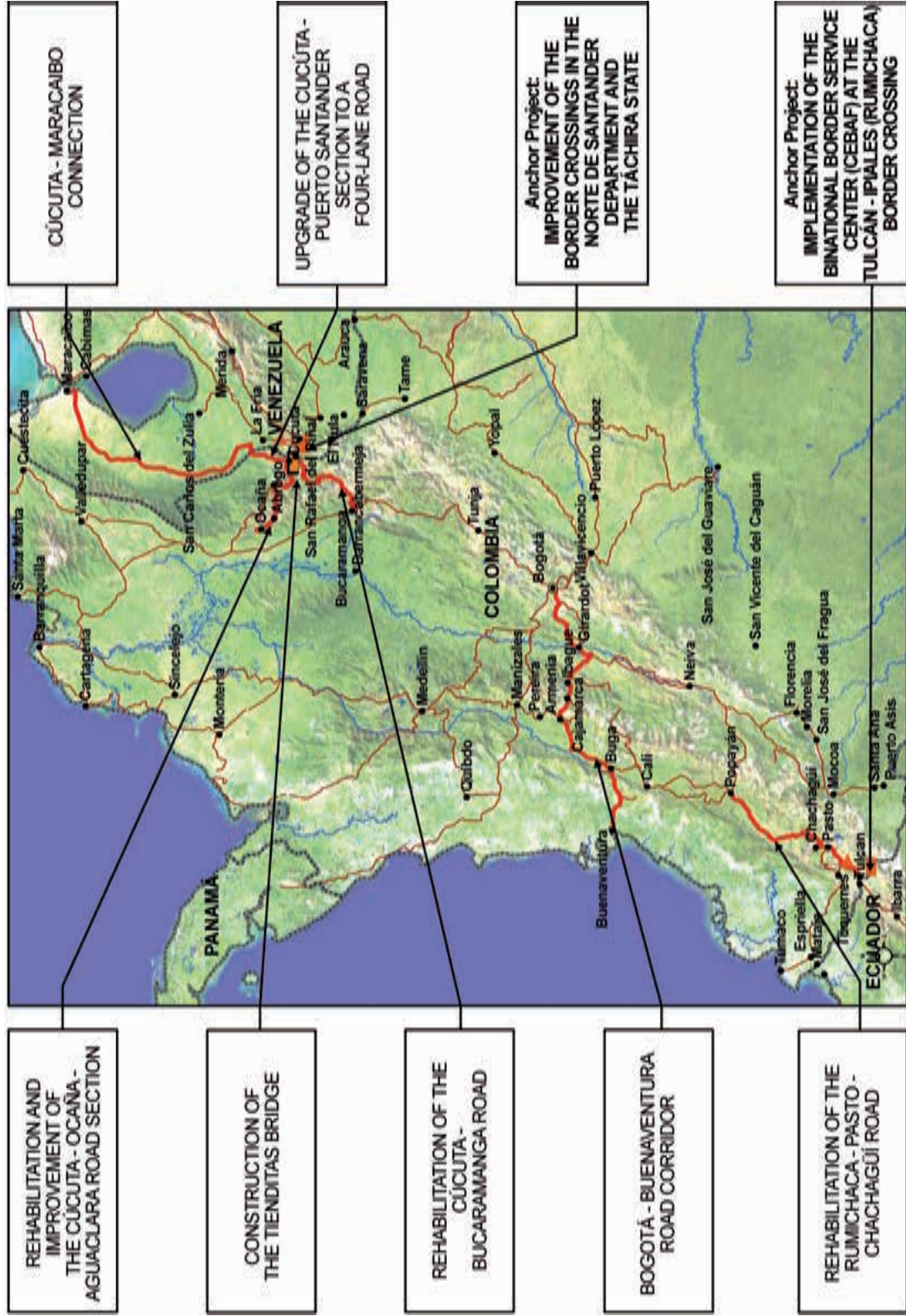
STRATEGIC FUNCTION

- Consolidate the economic integration between Colombia's northern Atlantic area and Venezuela's northern plains through an existing paved road

Andean Hub: Group 1	Estimated Investment (US\$ million)
Road Corridor Connecting Santa Marta - Paraguachón - Maracaibo - Barquisimeto - Acarigua (Existing) (CO - VE) (*)	492.9
Binational Border Service Center (CEBAF) at Paraguachón (VE)	2.0
TOTAL	2.0

Note: (*) Investments in this existing project have not been included in the estimated total amount of the Group as they were mostly made before IIRSA was launched.

GROUP 2: VENEZUELA (CARACAS) - COLOMBIA (BOGOTÁ) - ECUADOR (QUITO) (EXISTING) ROAD CONNECTION



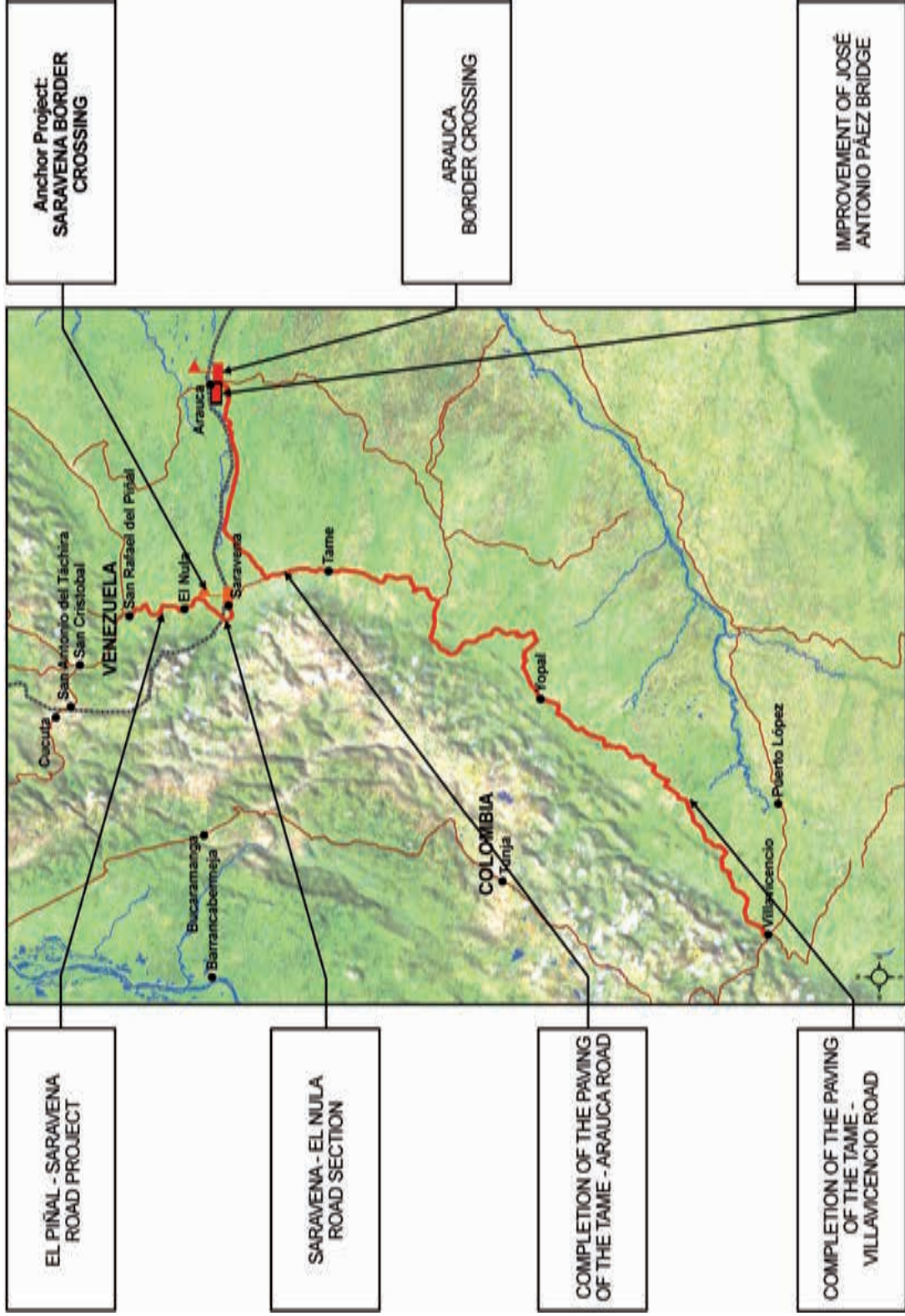
STRATEGIC FUNCTION

- Reinforce economic relations among the most dynamic urban centers of Ecuador, Colombia, and Venezuela through existing paved roads, which entails improving their border crossings and finding solutions to specific bottlenecks

Andean Hub: Group 2	Estimated Investment (US\$ million)
Cúcuta - Maracaibo Connection (CO - VE)	0.3
Rehabilitation of the Cúcuta - Bucaramanga Road (CO)	1.559.0
Bogotá - Buenaventura Road Corridor (CO) (*)	1.791.0
Rehabilitation of the Rumichaca - Pasto - Chachagüí Road (CO)	174.0
Improvement of the Border Crossings in the Northern Department of Santander and the Táchira State (CO - VE)	2.0
Implementation of the Binational Border Service Center (CEBAF) at the Tulcán - Ipiales (Rumichaca) Border Crossing (CO - EC)	50.0
Construction of the Tienditas Bridge (CO - VE)	0.0
Upgrade of the Cúcuta - Puerto Santander Section to a four-lane road (CO)	0.0
Rehabilitation and improvement of the Cúcuta - Ocaña - Aguaclara (CO)	0.0
TOTAL	3,576.3

Note: (*) Hinge project with Group 4 of the Andean Hub

**GROUP 3: VENEZUELA (ORINOCO APURE HUB) - COLOMBIA (BOGOTÁ) III
(LOW-ALTITUDE CORRIDOR) CONNECTION**

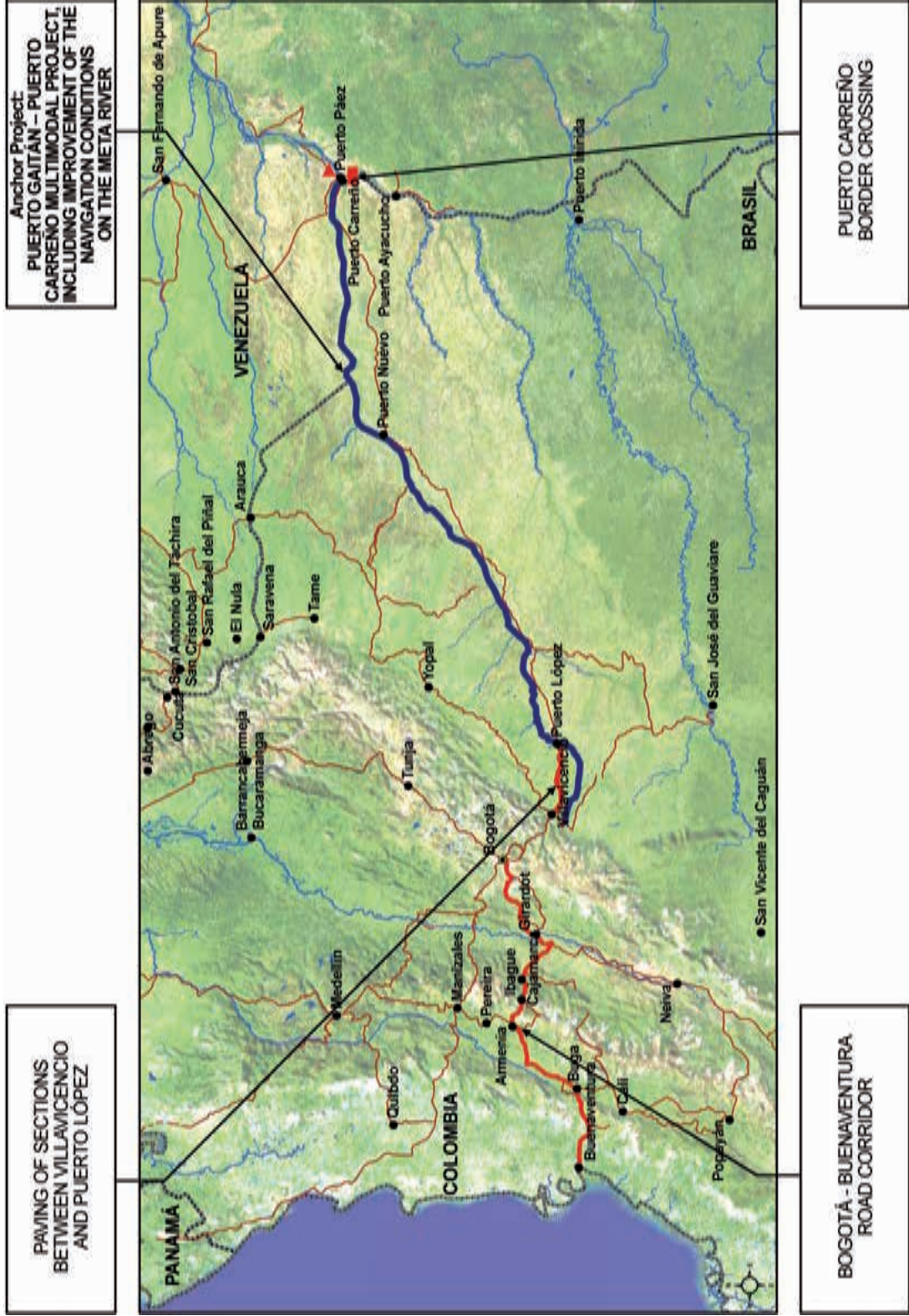


STRATEGIC FUNCTION

- Develop an international corridor for long-distance cargo transport with significantly lower operating costs and traveling times than the current Caracas - Bogotá corridor.
- This corridor will allow the participation in international trade of new regions in Colombia (Arauca) and Venezuela (Barinas).

Andean Hub: Group 3	Estimated Investment (US\$ million)
Saravena Border Crossing (CO)	3.3
Saravena - El Nula Road Section (CO)	16.0
Completion of the Paving of the Tame - Villavicencio Road (CO)	72.7
Improvement of José Antonio Páez Bridge (CO)	1.3
Completion of the Paving of the Tame - Arauca Road (CO)	7.8
Arauca Border Crossing (VE)	2.0
El Piñal - Saravena Road Project (VE)	6.8
TOTAL	109.9

GROUP 4: PACIFIC - BOGOTÁ - META - ORINOCO - ATLANTIC CONNECTION



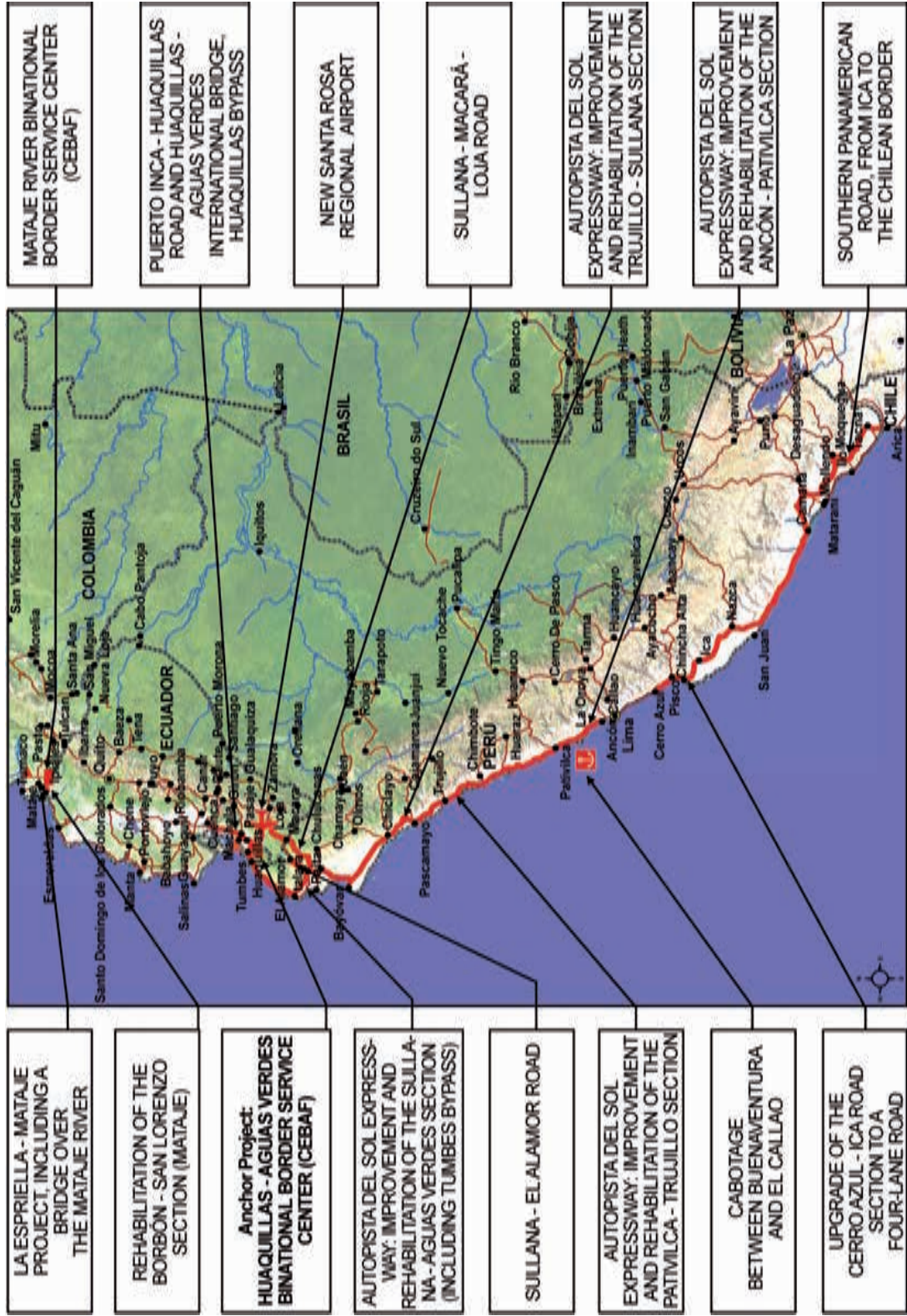
STRATEGIC FUNCTION

- Develop a Pacific - Bogotá - Meta - Orinoco - Atlantic bioceanic corridor for fostering trade among regions in Colombia (Orinoquía, Andina, and Pacífico) and Venezuela (the Plains, including the states of Anzoátegui and Monagas, Guayana, the Orinoco Delta) and for opening up these regions to international markets

Andean Hub: Group 4	Estimated Investment (US\$ million)
Bogotá - Buenaventura Road Corridor (CO) (*)	1,791.0
Puerto Gaitán - Puerto Carreño multimodal Project, including improvement of the navigation conditions on the Meta River (CO)	108.0
Paving of Sections between Villavicencio and Puerto López (CO)	26.0
Puerto Carreño Border Crossing (VE)	1.0
TOTAL	1,926.0

Note: (*) Hinge Project with Group 2 of the Andean Hub

GROUP 5: CONNECTION: COLOMBIA (TUMACO PORT) - ECUADOR (ESMERALDAS PORT - GUAYAQUIL) - PERU (ICA)

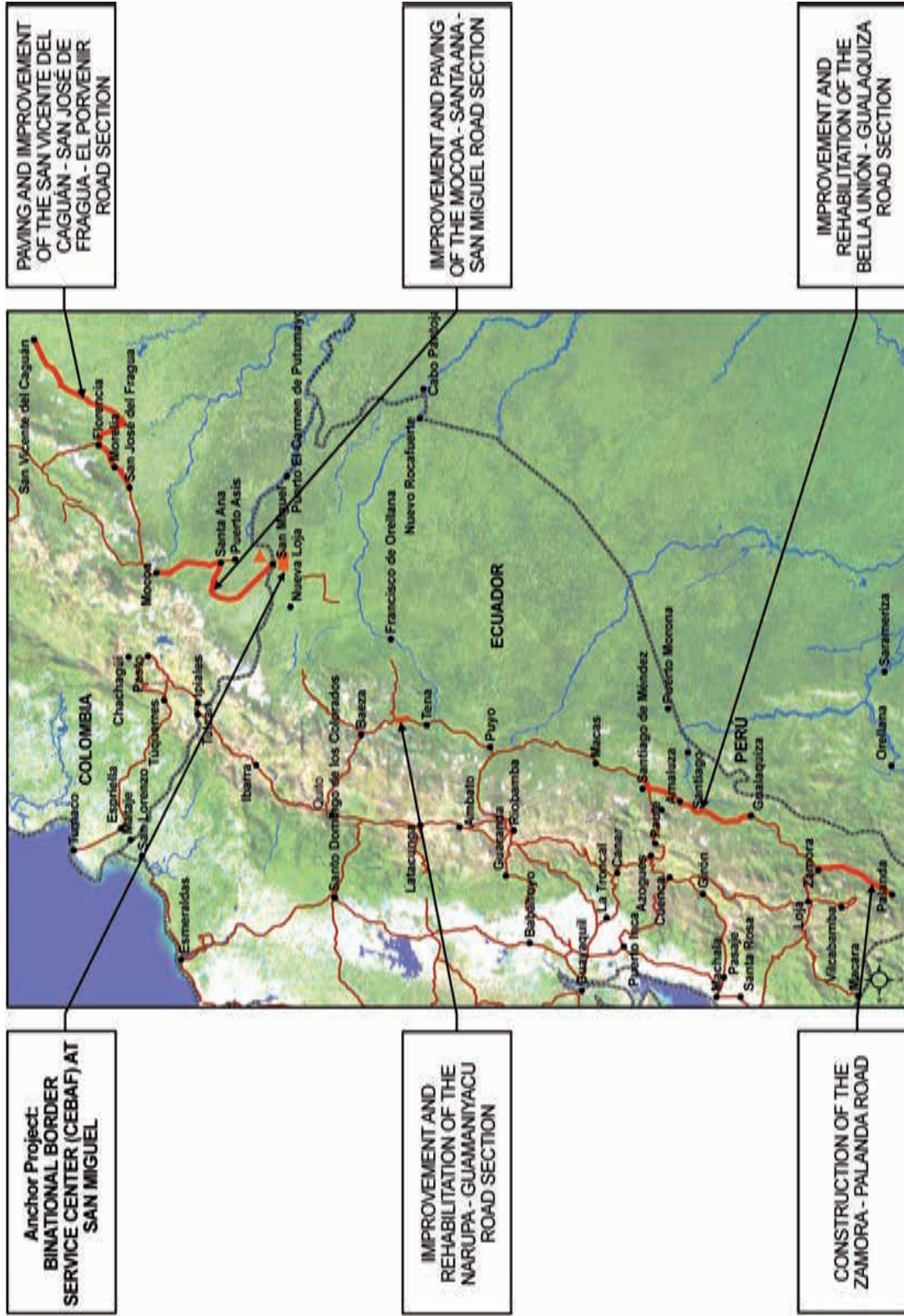


STRATEGIC FUNCTION

- Reinforce trade and tourism relations (beaches and ecotourism) of major coastal areas in northern Peru, Ecuador, and the Southern Pacific Colombian areas

Andean Hub: Group 5	Estimated Investment (US\$ million)
Huaquillas - Aguas Verdes Binational Border Service Center (CEBAF) (EC - PE)	15.9
Mataje River Binational Border Service Center (CEBAF) (CO - EC)	3.0
La Espriella - Mataje Project, Including Bridge over the Mataje River (CO - EC)	25.0
Rehabilitation of the Borbón - San Lorenzo Section (Mataje) (EC)	7.0
New Santa Rosa Regional Airport (EC)	47.1
Puerto Inca - Huaquillas Road and Huaquillas - Aguas Verdes International Bridge, Huaquillas Bypass (EC - PE)	85.8
Autopista del Sol Expressway: Improvement and Rehabilitation of the Ancón - Pativilca Section (PE)	75.1
Autopista del Sol Expressway: Improvement and Rehabilitation of the Sullana - Aguas Verdes Section (including Tumbes Bypass) (PE)	90.3
Autopista del Sol Expressway: Improvement and Rehabilitation of the Pativilca - Trujillo Section (PE)	397.3
Autopista del Sol Expressway: Improvement and Rehabilitation of the Trujillo - Sullana Section (PE)	400.1
Upgrade of the Cerro Azul - Ica Road Section to a Four-lane Road (PE)	231.9
Cabotage between Buenaventura and El Callao (CO)	0.0
Southern Panamerican Road, from Ica to the Chilean Border (PE)	152.8
Sullana - El Amor Road (PE)	29.5
Sullana - Macar - Loja Road (PE)	43.9
TOTAL	1,604.7

**GROUP 6: COLOMBIA - ECUADOR II
(BOGOTÁ - MOCOA - TENA - ZAMORA - PALANDA - LOJA) CONNECTION**

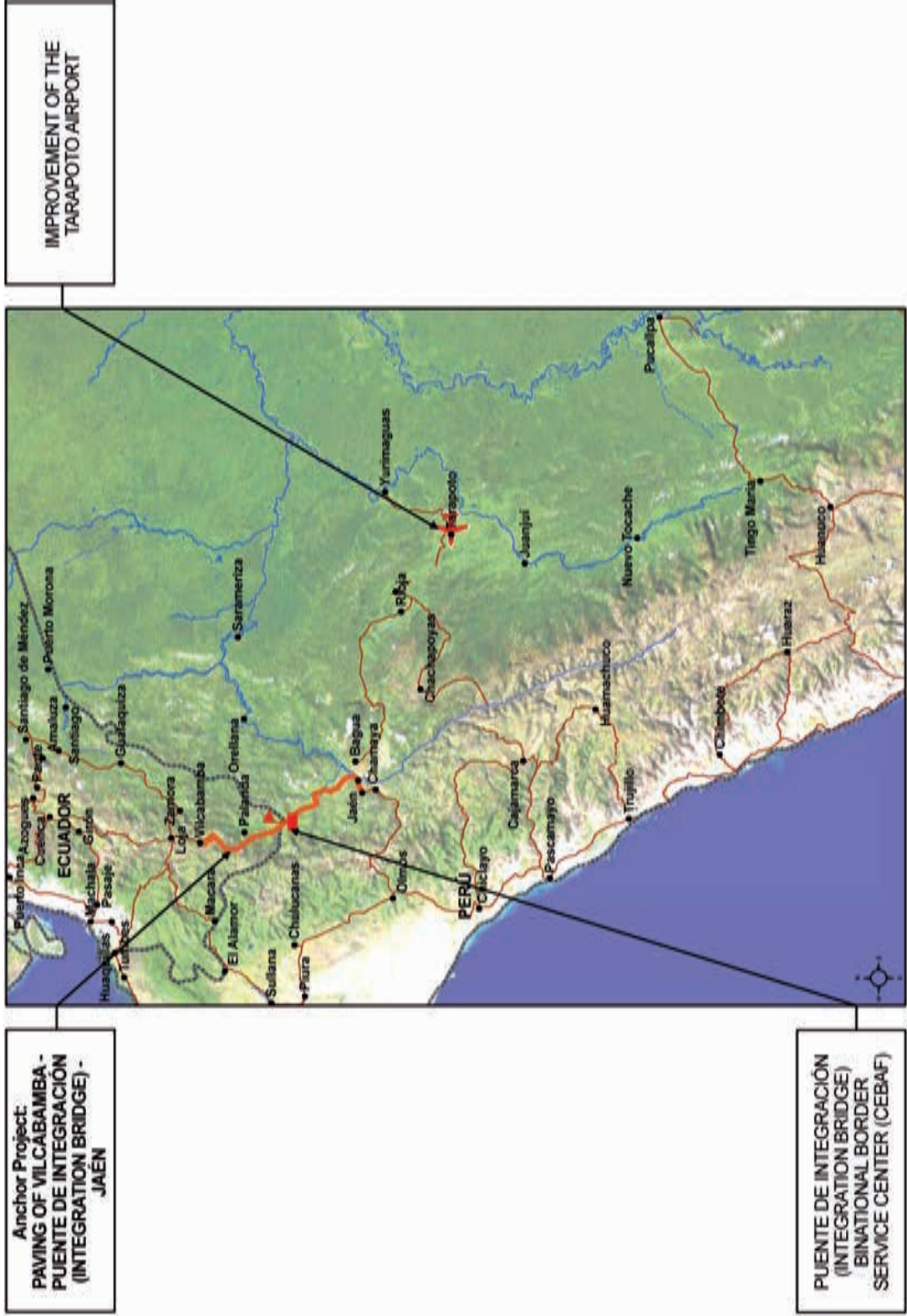


STRATEGIC FUNCTION

- Develop a corridor that would articulate areas in central and southern Colombia with Amazon provinces of northern and central Ecuador (Tena, Puyo) and areas of southern Ecuador (Loja) within international trade schemes

Andean Hub: Group 6	Estimated Investment (US\$ million)
Binational Border Service Center (CEBAF) at San Miguel (CO - EC)	25.0
Improvement and Rehabilitation of the Bella Unión - Gualaquiza Road Section (EC)	23.2
Construction of the Zamora - Palanda Road (EC)	1.3
Improvement and Rehabilitation of the Narupa - Guamaniyacu Road Section (EC)	23.6
Improvement and Paving of the Mocoa - Santa Ana - San Miguel Road Section (CO)	133.6
Paving and Improvement of the San Vicente del Caguán - San José de Fragua - El Porvenir Road Section (CO)	0.0
TOTAL	206.7

GROUP 7: PERU - ECUADOR II
 (QUITO – PUENTE DE INTEGRACIÓN - TINGO MARÍA) CONNECTION

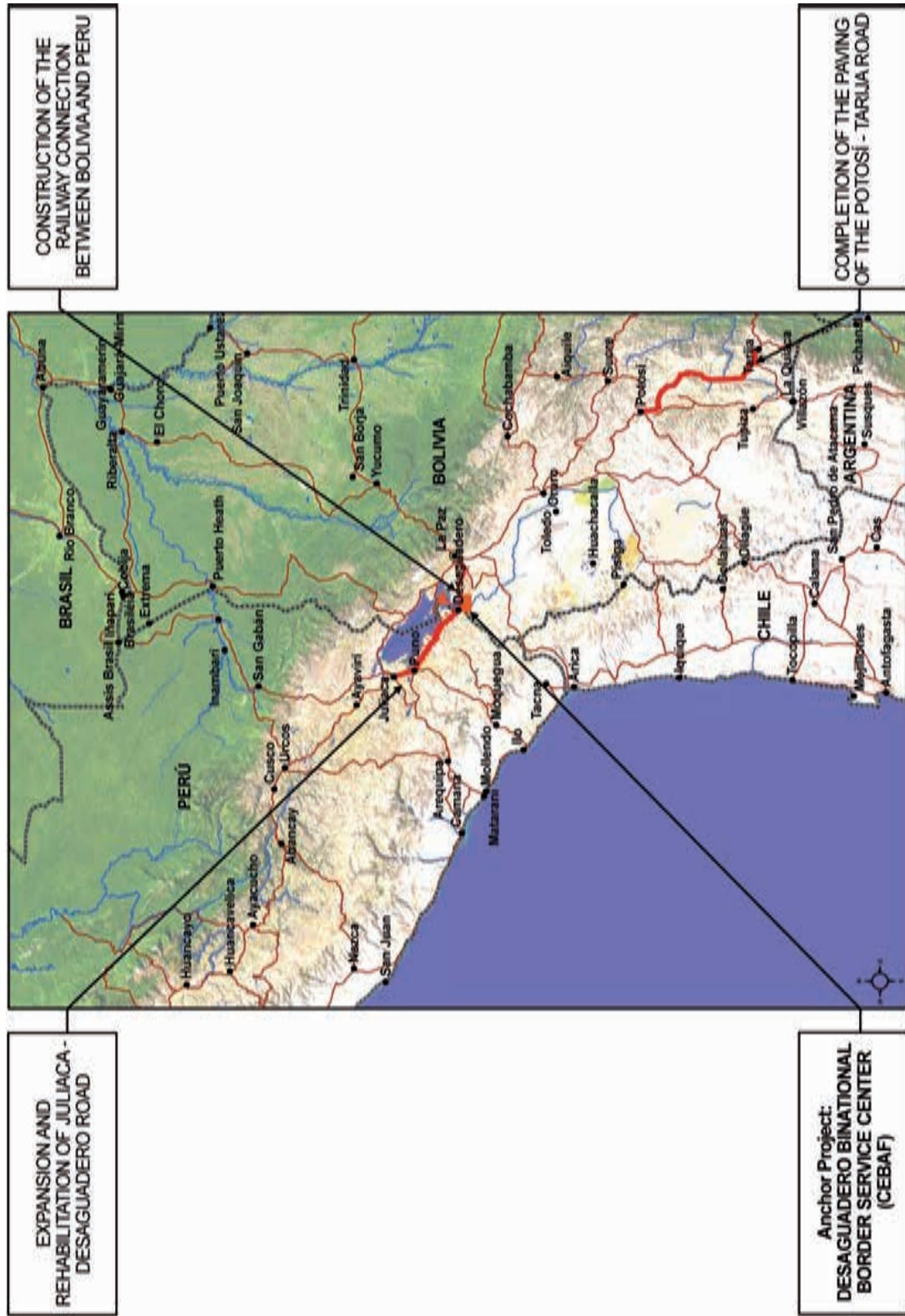


STRATEGIC FUNCTION

- Develop a new international trade corridor by improving the roads that connect the cities of Loja, Tarapoto, and Tingo María. This corridor would join the southern Andean region of Ecuador (Loja and Cuenca) and the northern and central rainforest of Peru (San Ignacio, Moyobamba, Rioja, Tarapoto, and Tingo María)

Andean Hub: Group 7	Estimated Investment (US\$ million)
Paving of Vilcabamba – Puente de Integración (Integration Bridge) - Jaén (EC - PE)	218.6
Puente de Integración (Integration Bridge) Binational Border Service Center (CEBAF) (EC - PE)	2.5
Improvement of the Tarapoto Airport (PE)	6.9
TOTAL	228.0

GROUP 8: PERU - BOLIVIA (HUANCAYO - AYACUCUCHO - TARIJA - BERMEDO) CONNECTION

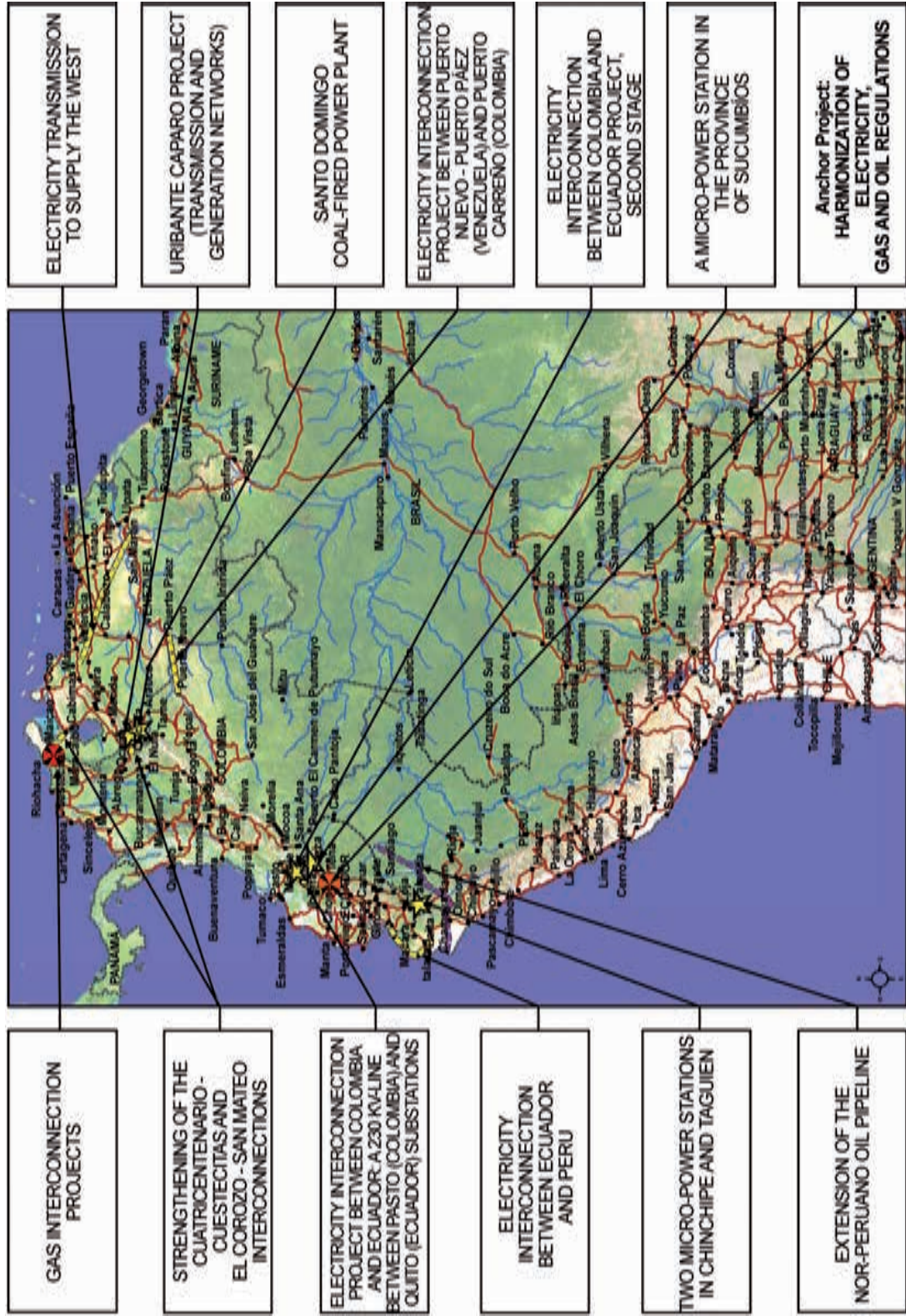


STRATEGIC FUNCTION

- Reinforce tourism and economic relations among the Andean cities of Peru and Bolivia through existing paved routes, and extend these to the central Andean area of Peru and northwestern Argentina.

Andean Hub: Group 8	Estimated Investment (US\$ million)
Desaguadero Binational Border Service Center (CEBAF) (BO - PE)	4.0
Completion of the Paving of the Potosí - Tarija Road (BO)	175.2
Expansion and Rehabilitation of the Juliaca - Desaguadero Road (PE)	116.3
Construction of the Railway Connection between Bolivia and Peru (BO - PE)	198.0
TOTAL	493.5

GROUP 9: ENERGY INTEGRATION SYSTEMS

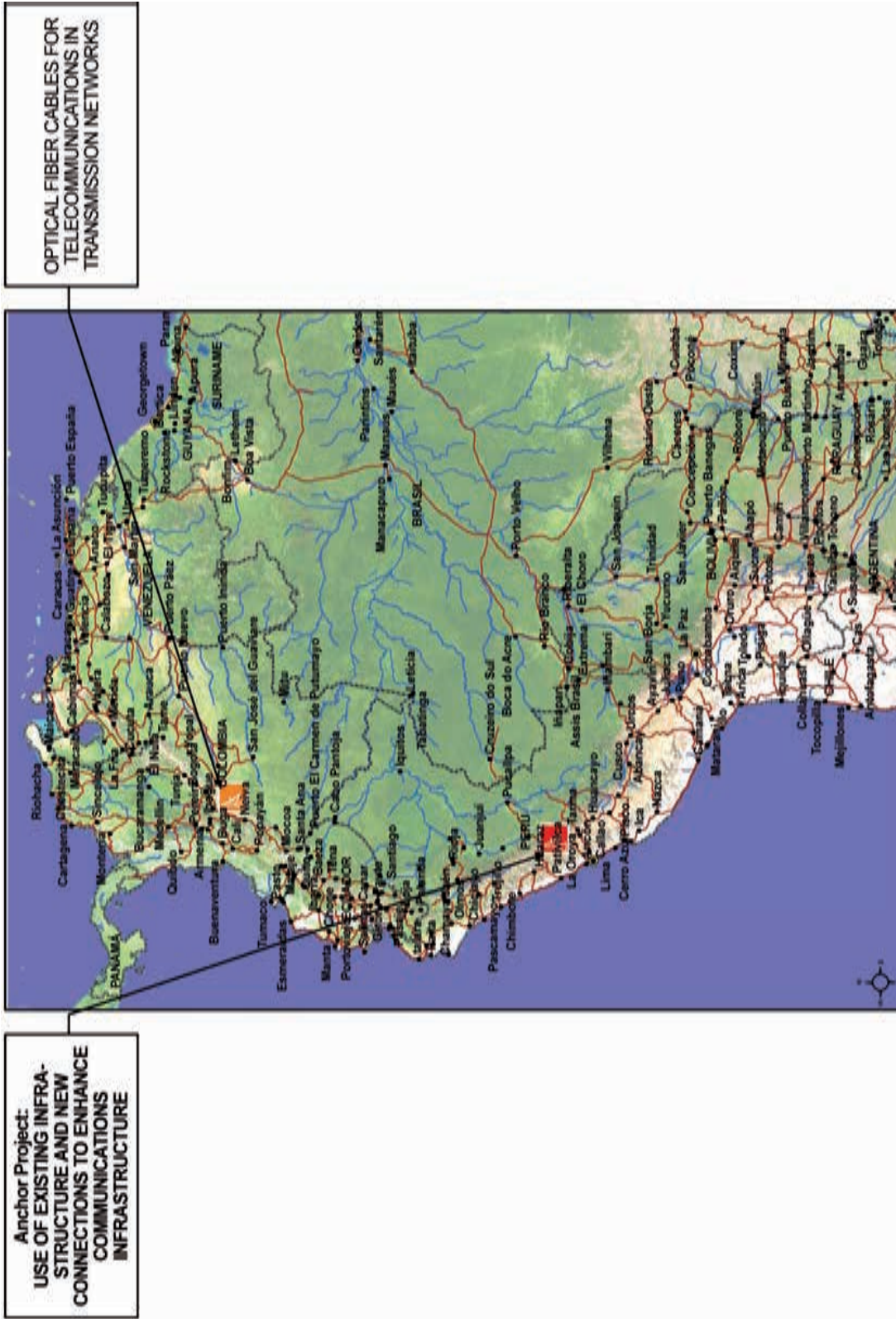


STRATEGIC FUNCTION

- Integrate energy systems to improve the efficiency and reliability of energy generation, transmission and distribution in order to promote the development of high value-added sectors.

Andean Hub: Group 9	Estimated Investment (US\$ million)
Harmonization of Electricity, Gas and Oil Regulations (BO - CO - EC - PE - VE)	380.4
Strengthening of the Cuatricentenario - Cuestecitas and El Corozo - San Mateo Interconnections (CO - VE)	125.2
Electricity Interconnection Project between Colombia and Ecuador: A 230-KV Line between Pasto (Colombia) and Quito (Ecuador) Substations (CO - EC)	45.4
Two Micro-Power Stations in Chinchipe and Taguien (EC)	5.0
A Micro-Power Station in the Province of Sucumbíos (EC)	0.0
Extension of the Nor-Peruano Oil Pipeline (EC - PE)	800.0
Gas Interconnection Projects (CO)	335.0
Santo Domingo Coal-Fired Power Plant (VE)	625.0
Uribante Caparo Project (Transmission and Generation Networks) (VE)	0.0
Electricity Interconnection Project between Puerto Nuevo - Puerto Páez (Venezuela) and Puerto Carreño (Colombia) (CO)	5.0
Electricity Interconnection between Ecuador and Peru (EC - PE)	76.3
Electricity Interconnection between Colombia and Ecuador Project, Second Stage (CO - EC)	0.0
Electricity Transmission to Supply the West (VE)	590.0
TOTAL	2,987.3

GROUP 10: COMMUNICATIONS SYSTEMS AND CONNECTIVITY



FUNCIÓN ESTRATÉGICA

- Incorporate urban and rural populated areas into the telecommunications system, eliminating the deficit in telephone coverage and allowing the expansion of value-added services (e-government, distance learning, remote health care, and so on) as a tool to develop isolated areas, and improve quality of life and cultural integration
- Furthermore, expand the use of communication services to foster development, trade, and regional integration

Andean Hub: Group 10	Estimated Investment (US\$ million)
Use of Existing Infrastructure and New Connections to Enhance Communications Infrastructure (BO - CO - EC - PE - VE)	0.1
Optical Fiber Cables for Telecommunications in Transmission Networks (BO - CO - EC - PE - VE)	0.0
TOTAL	0.1

Project Portfolio of the Andean Hub

General Aspects

The countries have agreed to include sixty-four projects in the Andean Hub, accounting for an estimated investment of US\$9,343.5 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Venezuela (Northern Plains Hub) - Colombia (Northern Zone) Connection	2	2.0
Group 2	Venezuela (Caracas) - Colombia (Bogotá) - Ecuador (Quito) (Existing) Road Connection	9	3,576.3
Group 3	Venezuela (Orinoco Apure Hub) - Colombia (Bogotá) III (Low-altitude Corridor) Connection	7	109.9
Group 4	Pacific - Bogotá - Meta - Orinoco - Atlantic Connection	4	1,926.0
Group 5	Connection: Colombia (Tumaco Port) - Ecuador (Esmeraldas Port - Guayaquil) - Peru (Ica)	15	1,604.7
Group 6	Colombia - Ecuador II (Bogotá - Mocoa - Tena - Zamora - Palanda - Loja) Connection	6	206.6
Group 7	Peru - Ecuador II (Quito - Puente de Integración - Tingo María) Connection	3	228.0
Group 8	Peru - Bolivia (Huancayo - Ayacucho - Tarija - Bermejo) Connection	4	493.6
Group 9	Energy Integration Systems	13	2,987.3
Group 10	Communications Systems and Connectivity	2	0.1
	TOTAL (*)	64	9,343.5

Note: (*) The total in the Number of Projects and Estimated Investment columns do not match the mathematical total amounts due to the existence of a Hinge Project: Bogotá - Buenaventura Road Corridor, belonging in Group 2 and Group 4 of this Hub

Projects Lifecycle

Projects by Progress Attained

Stage	Number of Projects	Estimated Investment (US\$ millions)
Profiling	21	983.2
Pre-execution	8	1,847.4
Execution	21	4,892.6
Concluded	14	1,620.3
TOTAL	64	9,343.5

Concluded Projects

Project Name	Amount
Completion of the Paving of the Tame - Villavicencio Road (CO)	72.7
Improvement of José Antonio Páez Bridge (CO)	1.3
Completion of the Paving of the Tame - Arauca Road (CO)	7.8
Paving of Sections between Villavicencio and Puerto López (CO)	26.0
Huaquillas - Aguas Verdes Binational Border Service Center (CEBAF) (EC - PE)	15.9
New Santa Rosa Regional Airport (EC)	47.1
Puerto Inca - Huaquillas Road and Huaquillas - Aguas Verdes International Bridge, Huaquillas Bypass (EC - PE)	85.8
Improvement and Rehabilitation of the Narupa - Guamaniyacu Road Section (EC)	23.6
Strengthening of the Cuatricentenario - Cuestecitas and El Corozo - San Mateo Interconnections (CO - VE)	125.2
Electricity Interconnection Project between Colombia and Ecuador: A 230-KV Line between Pasto (Colombia) and Quito (Ecuador) Substations (CO - EC)	45.4
Extension of the Nor-Peruano Oil Pipeline (EC - PE)	800.0
Gas Interconnection Projects (CO)	335.0
Electricity Interconnection Project between Puerto Nuevo - Puerto Páez (Venezuela) and Puerto Carreño (Colombia) (CO)	5.0
Sullana - El Amor Road (PE)	29.5
	1,620.3

Sector-based Breakdown

Subsector	Transport		Energy		Communications	
	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)
Air	3	54.1				
Road	33	5,885.3				
Railway	1	198.0				
River	1	108.0				
Border crossings	11	110.7				
Harmonization of energy regulations			1	380.4		
Power generation			3	630.0		
Power interconnectio			9	1,976.9		
Communications interconnection					2	0.1
TOTAL	49	6,356.1	13	2,987.3	2	0.1

Project Typology

Air Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Refitting of airports	1	6.9
New airports	2	47.1
TOTAL	3	54.0

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	7	3,785.6
Refitting of road and structures	13	1,355.3
Paving (new work)	10	743.1
Bridges (new ones and refitting)	2	1.3
Road maintenance	1	0.0
TOTAL	33	5,885.3

Railway Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of railways	1	198.0
TOTAL	1	198.0

Project Typology (cont.)**River Transport**

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Improvement of river navigability	1	108.0
TOTAL	1	108.0

Border Crossings

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Infrastructure for the setting up of border control centers	11	110.7
TOTAL	11	110.7

Energy Regulatory Harmonization

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Unification of energy rules	1	380.4
TOTAL	1	380.4

Power Generation

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Hydroelectric plants (new ones and refitting) - microcentrals	2	5.0
Carboelectric plants	1	625.0
TOTAL	3	630.0

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	8	1,851.7
Refitting of power interconnections	1	125.2
TOTAL	9	1,976.9

Communication Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Optical fiber	1	0.0
Telecommunication networks	1	0.1
TOTAL	2	0.1

Anchor Projects

The countries identified eleven anchor projects in the Andean Hub, totaling an estimated investment of US\$807.3 million, according to the following detail:

Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Road Corridor Connecting Santa Marta - Paraguachón - Maracaibo - Barquisimeto - Acarigua (Existing) (CO - VE) ^(*)	492.9	Public / Private	Binational	Execution
2	Improvement of the Border Crossing in the Northern department of Santander and the Táchira State (CO - VE)	2.0	Public	Binational	Profiling
2	Implementation of the Binational Border Service Center (CEBAF) at the Tulcán - Ipiales (Rumichaca) Border Crossing (CO - EC)	50.0	Public	Binational	Pre-execution
3	Saravena Border Crossing (CO)	3.3	Public	National	Profiling
4	Puerto Gaitán - Puerto Carreño Multimodal Project, including Improvement of Navigation Conditions on the Meta River (CO)	108.0	Public	National	Execution
5	Huaquillas - Aguas Verdes Binational Border Service Center (CEBAF) (EC - PE)	15.9	Public	Binational	Concluded
6	Binational Border Service Center (CEBAF) at San Miguel (CO - EC)	25.0	Public / Private	Binational	Pre-execution
7	Paving of Vilcabamba - Puente de Integración (Integration Bridge) - Jaén (EC - PE)	218.6	Public	Binational	Execution
8	Desaguadero Binational Border Service Center (CEBAF) (BO - PE)	4.0	Public	Binational	Pre-execution
9	Harmonization of Electricity, Gas and Oil Regulations (BO - CO - EC - PE - VE)	380.4	Public	Multinational	Execution
10	Use of Existing Infrastructure and New Connections to Enhance Communications Infrastructure (BO - CO - EC - PE - VE)	0.1	Private	Multinational	Execution
TOTAL		807.3			

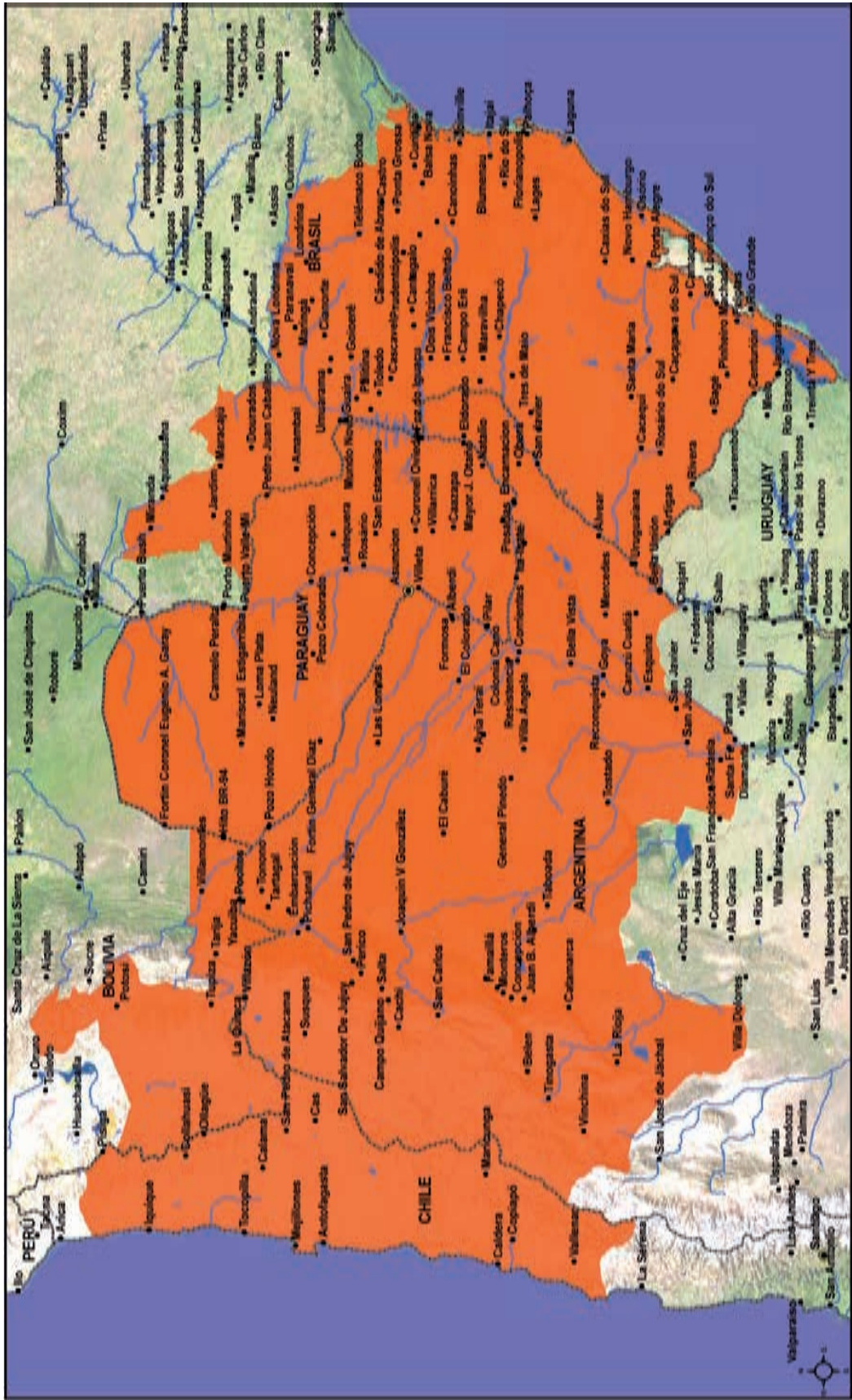
Note: (*) Investments in this existing project have not been included in the estimated total amount as they were mostly made before IIRSA was launched.

CAPRICORN

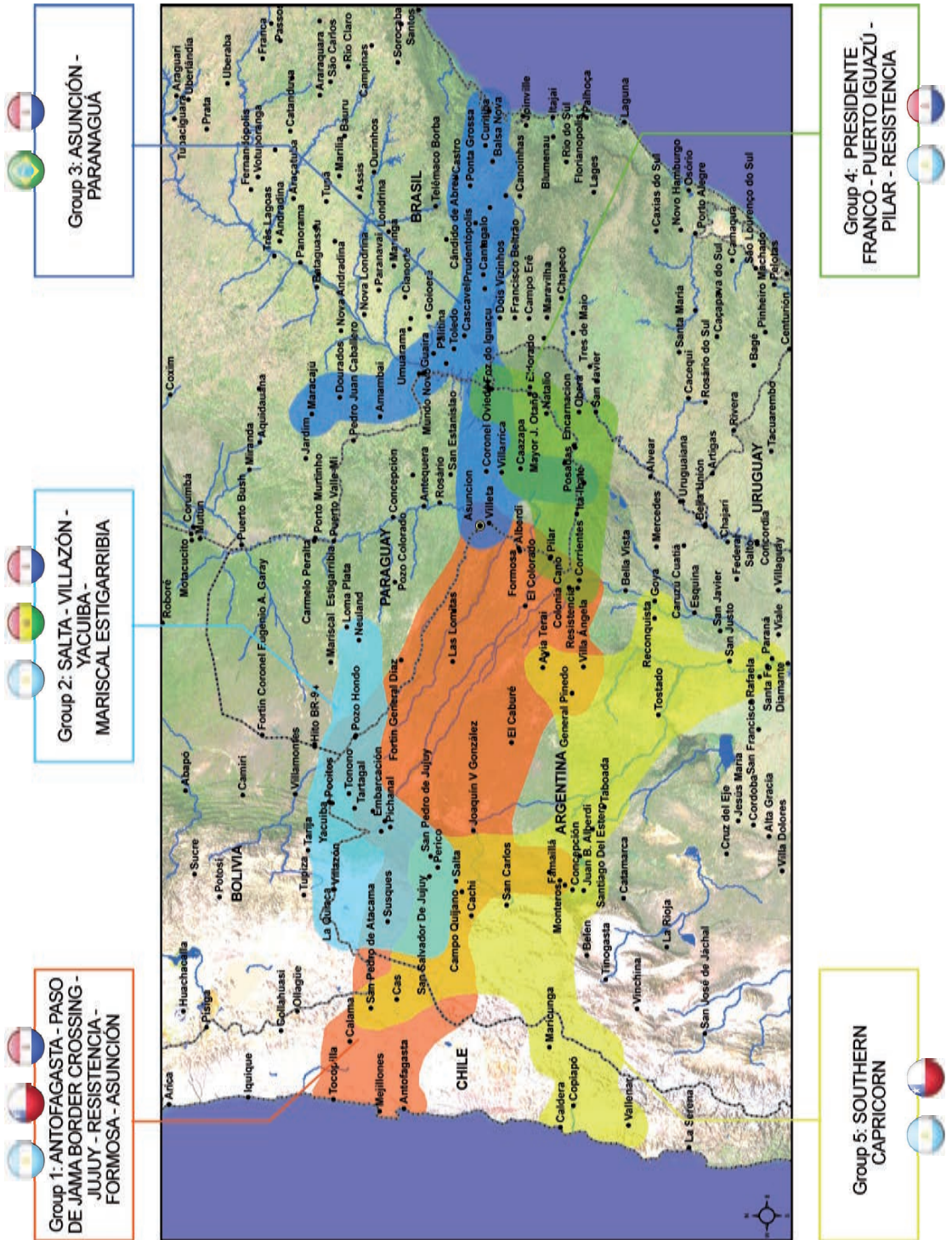


CAPRICORN

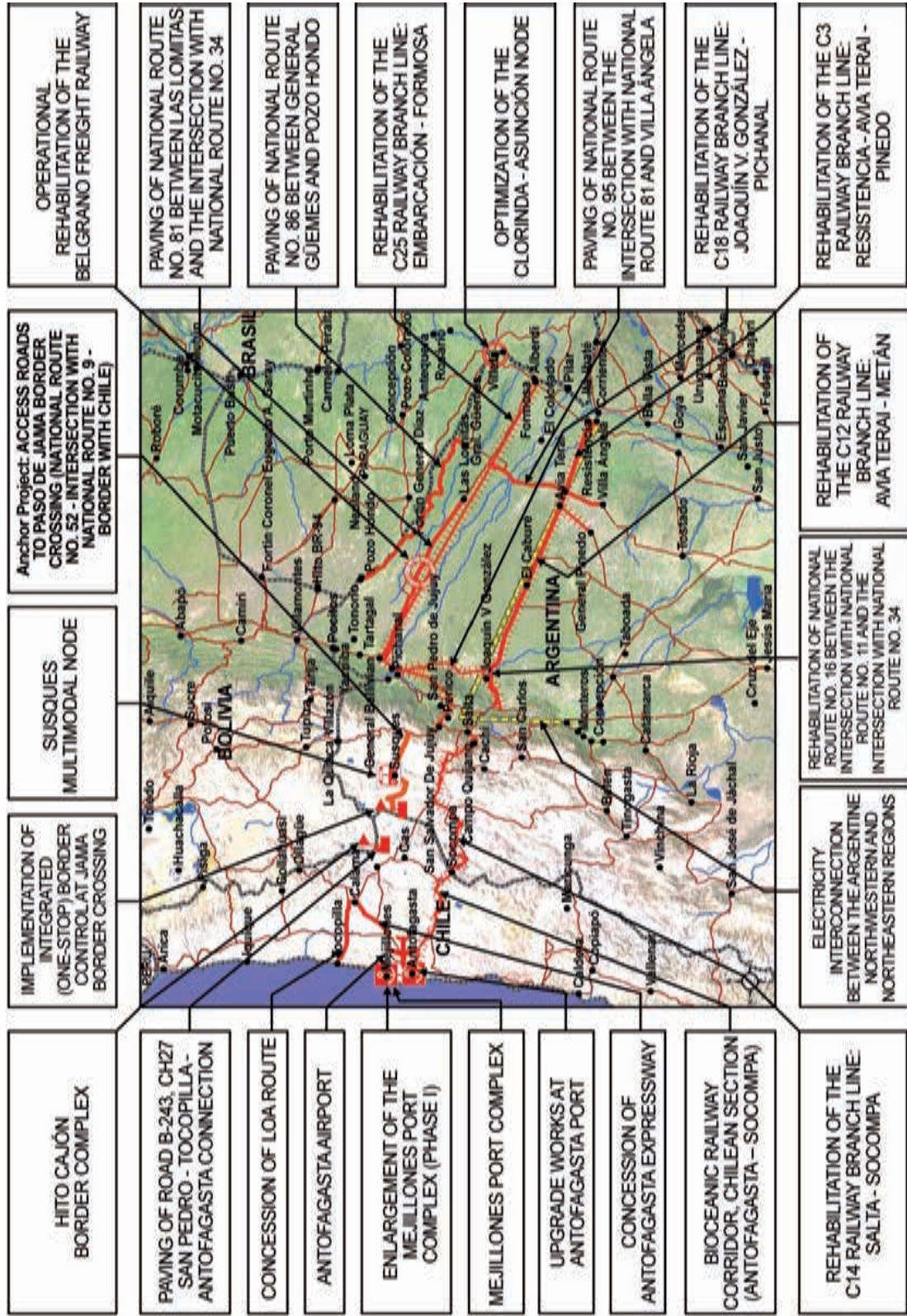
AREA OF INFLUENCE



PROJECT GROUPS



GROUP 1: ANTOFAGASTA - PASO DE JAMA BORDER CROSSING - JUJUY - RESISTENCIA - FORMOSA - ASUNCION

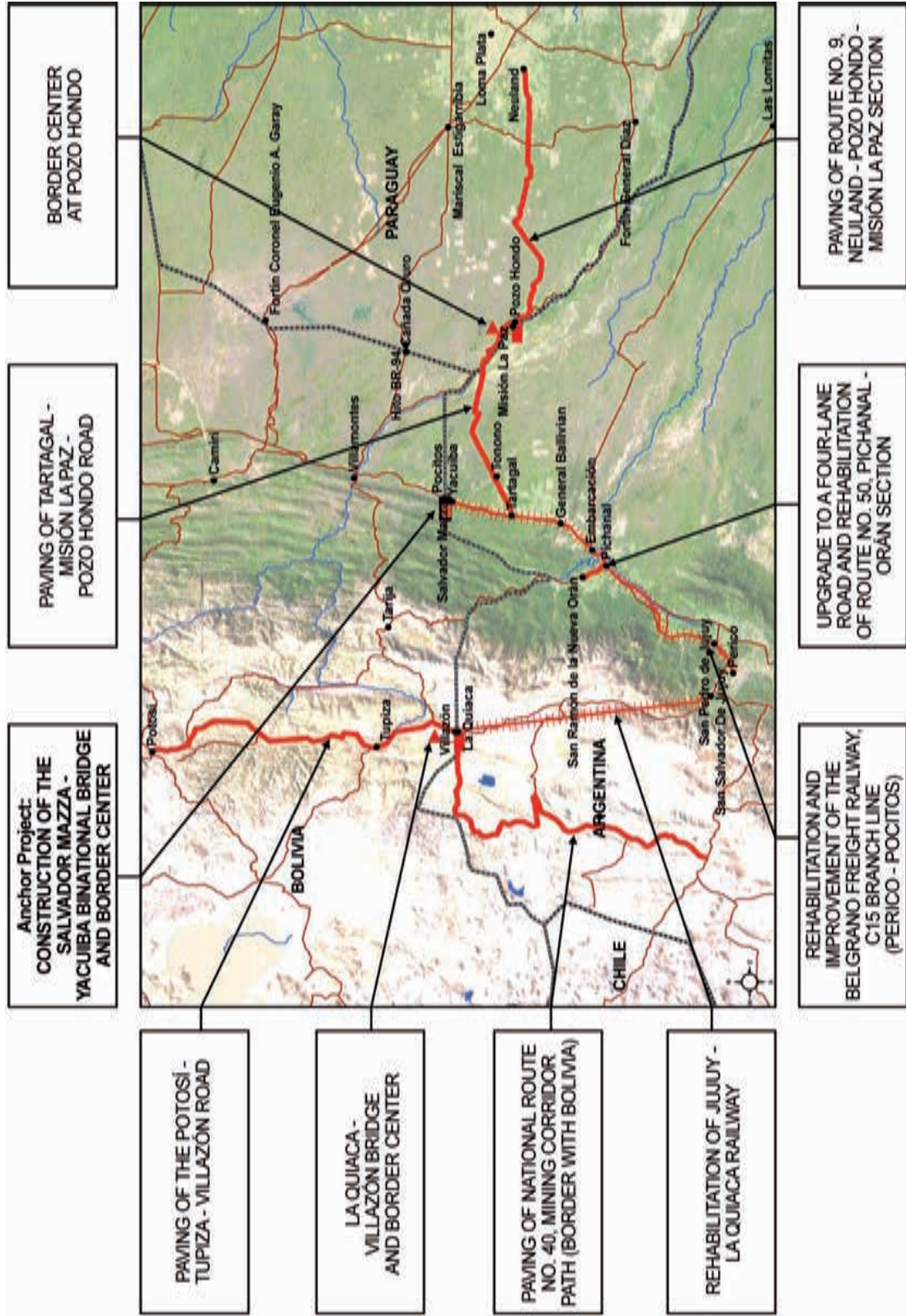


STRATEGIC FUNCTION

- Improve supply options in the northwest region in Argentina, the south of Bolivia and Paraguay
- Open an outlet to the Pacific for production from the northwest in Argentina and the south of Bolivia and Paraguay
- Increase competitiveness of the Hub's products
- Connectivity of northwestern Argentina and the north of Chile with the Paraguay-Paraná Waterway
- Take profit from the complementary opportunities for the development of integrated tourism (northwestern Argentina, south of Bolivia and north of Chile)

Capricorn Hub: Group 1	Estimated Investment (US\$ million)
Access Roads to Paso de Jama Border Crossing (National Route No. 52 - Intersection with National Route No. 9 - Border with Chile) (AR)	54.0
Implementation of integrated (one-stop) Border Control at Paso de Jama Border Crossing (AR - CH)	4.0
Electricity Interconnection between the Argentine Northwestern and Northeastern Regions (AR)	725.0
Operational Rehabilitation of the Belgrano Freight Railway (AR)	350.0
Paving of National Route No. 81 between Las Lomitas and the Intersection with National Route No. 34 (AR)	100.0
Optimization of the Clorinda - Asunción Node (AR - PY)	100.0
Enlargement of the Mejillones Port Complex (Phase I) (CH)	120.0
Upgrade Works at Antofagasta Port (CH)	18.0
Rehabilitation of the C3 Railway Branch Line: Resistencia - Avia Terai - Pinedo (AR)	104.0
Rehabilitation of the C12 Railway Branch Line: Avia Terai - Metán (AR)	212.0
Rehabilitation of the C14 Railway Branch Line: Salta - Socompa (AR)	60.0
Rehabilitation of the C25 Railway Branch Line: Embarcación - Formosa (AR)	64.0
Rehabilitation of the C18 Railway Branch Line: Joaquín V. González - Pichanal (AR)	50.0
Rehabilitation of National Route No. 16 between the Intersection with National Route No. 11 and the Intersection with National Route No. 34 (AR)	350.0
Paving of National Route No. 86 between Gral. Güemes and Pozo Hondo (AR)	100.0
Paving of National Route No. 95 between the Intersection with National Route No. 81 and Villa Ángela (AR)	70.0
Concession of Antofagasta Expressway (CH)	320.0
Concession of Loa Route (CH)	217.0
Mejillones Port Complex (CH)	80.0
Susques Multimodal Node (AR)	0.0
Antofagasta Airport (CH)	25.0
Hlto Cajón Border Complex (CH)	5.0
Paving of Road B-243, CH27 San Pedro - Tocopilla - Antofagasta Connection (CH)	1.5
Bioceanic Railway Corridor, Chilean Section (Antofagasta - Socompa)	0.0
TOTAL	3,129.5

GROUP 2: SALTA - VILLAZÓN - YACUIBA - MARISCAL ESTIGARRIBIA

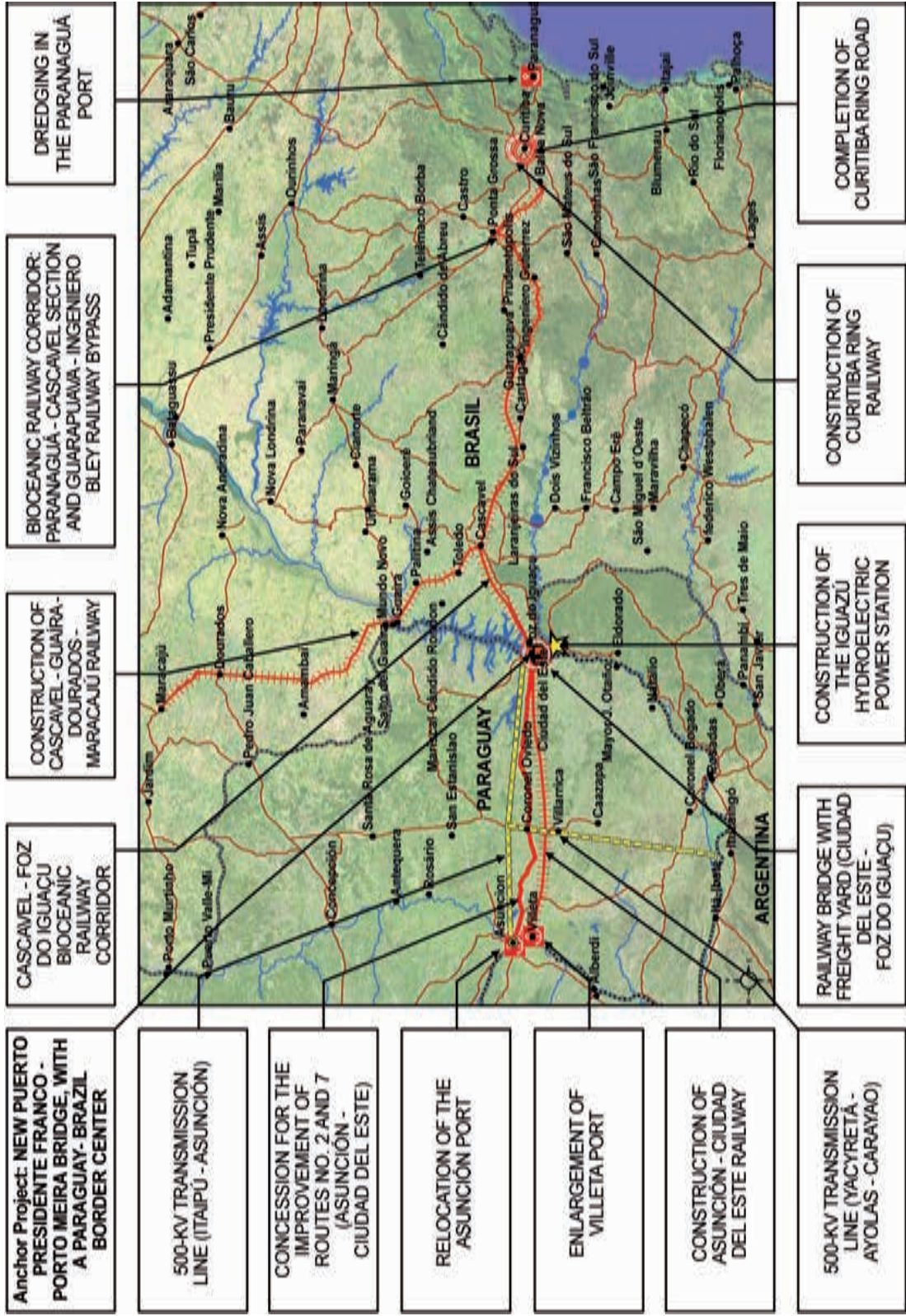


STRATEGIC FUNCTION

- Reduce costs and provide greater security to trade in goods and services among Argentina - Bolivia - Paraguay
- Articulate the Central Interoceanic and Capricorn Hubs

Capricorn Hub: Group 2	Estimated Investment (US\$ million)
Construction of the Salvador Mazza - Yacuiba Binational Bridge and Border Center (AR - BO)	23.0
Rehabilitation of Jujuy - La Quiaca Railway (AR)	62.0
Paving of Tartagal - Misión La Paz - Pozo Hondo Road (AR)	250.0
Rehabilitation and Improvement of the Belgrano Freight Railway, C15 Branch Line (Perico - Pocitos) (AR)	60.0
Upgrade to a Four-lane Road and Rehabilitation of Route No. 50, Pichanal - Orán Section (AR)	36.0
Paving of National Route No. 40, Mining Corridor Path (Border with Bolivia) (AR)	150.0
Border Center at Pozo Hondo (PY)	1.5
Paving of National Route No. 9, Neuland - Pozo Hondo - Misión La Paz Section (PY)	144.0
La Quiaca - Villazón Bridge and Border Center (AR - BO)	15.0
Paving of the Potosí - Tupiza - Villazón (BO)	150.2
TOTAL	891.7

GROUP 3: ASUNCIÓN - PARANAGUÁ

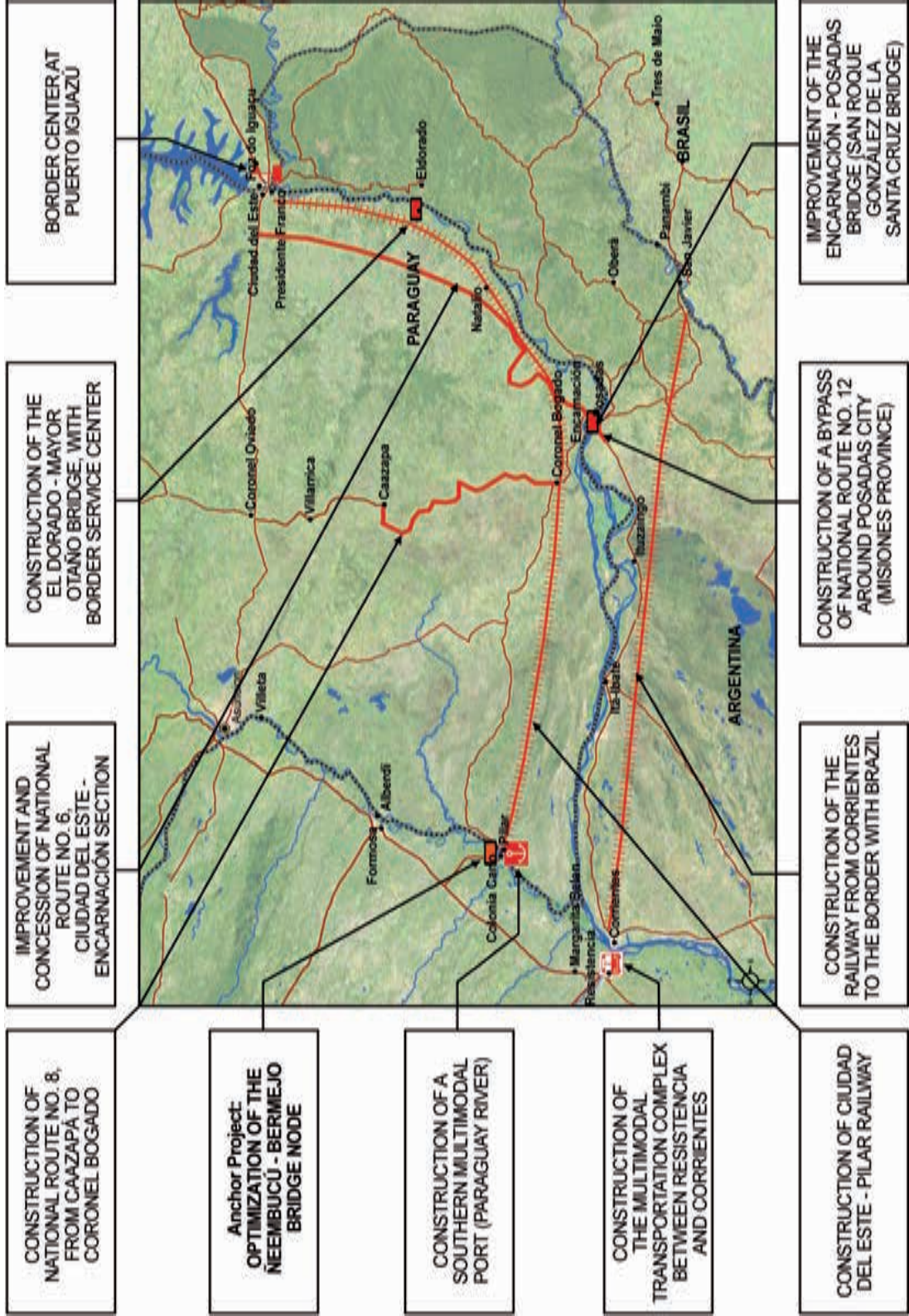


STRATEGIC FUNCTION

- Consolidate a high-capacity, low-cost system for moving bulk cargo from the region to international markets.
- Promote socio-economic regional development

Capricorn Hub: Group 3	Estimated Investment (US\$ million)
New Puerto Presidente Franco - Porto Meira Bridge, with a Paraguay - Brazil Border Center (BR - PY)	80.0
Dredging in the Paranaguá Port (BR)	63.5
Completion of Curitiba Ring Road (BR)	75.0
Construction of Curitiba Ring Railway (BR)	250.0
Concession for the Improvement of Routes No. 2 and 7 (Asunción - Ciudad del Este) (PY)	136.0
Construction of Asunción - Ciudad del Este Railway (PY)	297.5
Cascavel - Foz do Iguaçu Bioceanic Railway Corridor (BR)	0.0
Relocation of the Asunción Port (PY)	25.0
Railway Bridge with Freight Yard (Ciudad del Este - Foz do Iguaçu) (BR - PY)	70.0
Bioceanic Railway Corridor: Paranaguá - Cascavel Section and Guarapuava - Ingeniero Bley Railway Bypass (BR)	0.0
Enlargement of Villeta Port (PY)	30.0
500-KV Transmission Line (Itaipu - Asunción) (PY)	125.0
500-KV Transmission Line (Yacyretá - Ayolas - Carayao) (PY)	130.0
Construction of the Iguazú Hydroelectric Power Station (PY)	260.0
Construction of Cascavel - Guaira - Dourados - Maracajú Railway (BR)	0.0
TOTAL	1,542.0

GROUP 4: PRESIDENTE FRANCO - PUERTO IGUAZÚ - PILAR - RESISTENCIA

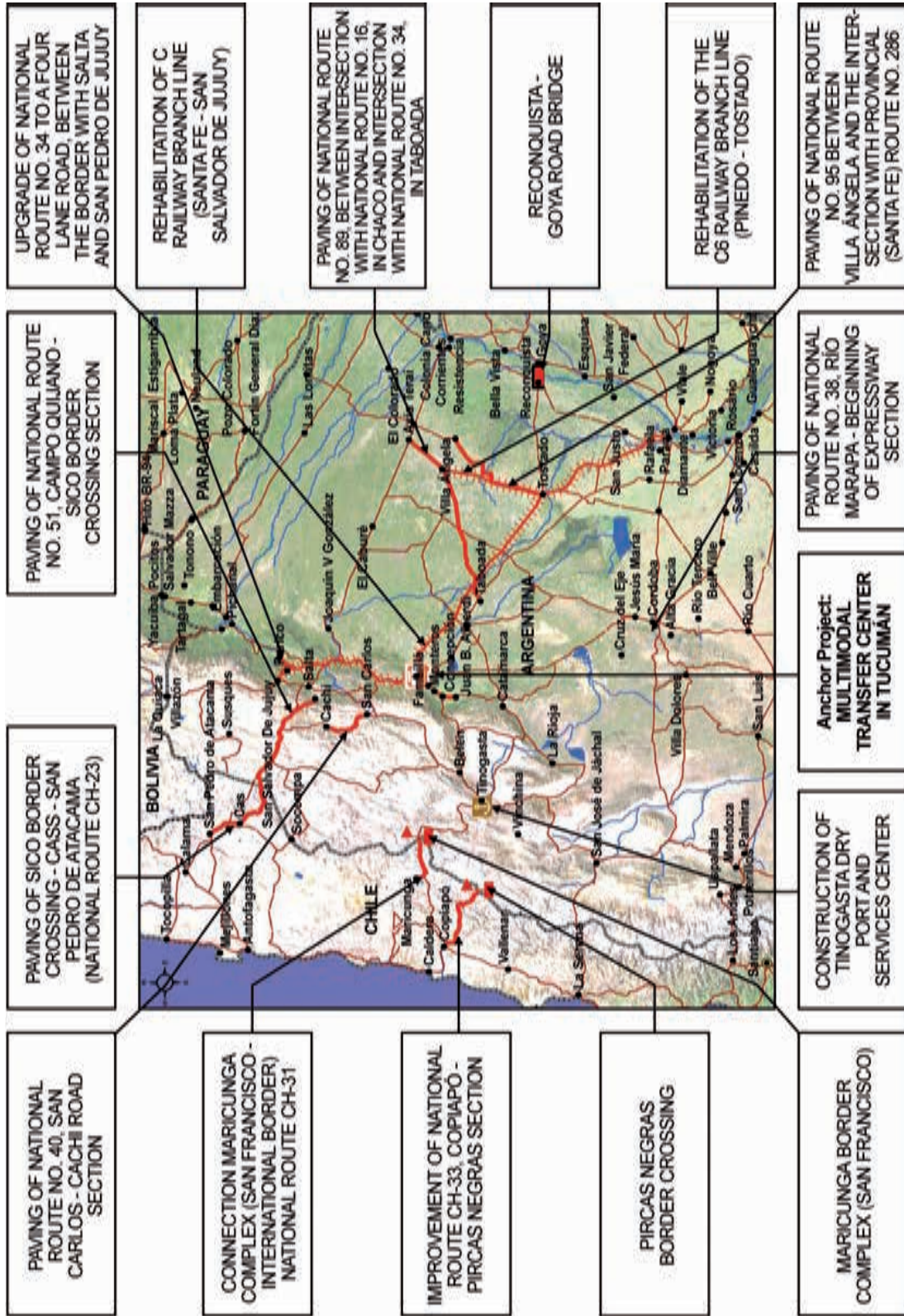


STRATEGIC FUNCTION

- Make intra-regional economic development more dynamic
- Improve options so as to have outlets for the region's products towards the Paraguay-Paraná Waterway

Capricorn Hub: Group 4	Estimated Investment (US\$ million)
Optimization of the Ñeembucú - Bermejo Bridge Node (AR - PY)	60.0
Construction of the Railway from Corrientes to the Border with Brazil (AR)	0.0
Construction of the Multimodal Transportation Complex between Resistencia and Corrientes (AR)	175.0
Border Center at Puerto Iguazú (AR)	2.0
Improvement of the Encarnación - Posadas Bridge (San Roque González de la Santa Cruz Bridge) (AR - PY)	52.3
Construction of Ciudad del Este - Pilar Railway (PY)	438.6
Construction of a Southern Multimodal Port (Paraguay River) (PY)	120.0
Construction of National Route No. 8, from Caazapá to Coronel Bogado (PY)	181.0
Improvement and Concession of National Route No. 6, Ciudad del Este - Encarnación Section (PY)	136.0
Construction of a Bypass of National Route No. 12 around Posadas City (Misiones Province) (AR)	35.0
Construction of the El Dorado - Mayor Otaño Bridge, with Border Service Center (AR - PY)	0.0
TOTAL	1,199.9

GROUP 5: SOUTHERN CAPRICORN



STRATEGIC FUNCTION

- Implement intermodal articulation among the groups of the Capricorn Hub, the MERCOSUR-Chile Hub, the Central Interoceanic Hub, and the Paraguay-Paraná Waterway Hub
- Improve economic and social development, connectivity, and intra-regional integration
- Enable a new option for trade flows between the region and the Pacific markets

Capricorn Hub: Group 5	Estimated Investment (US\$ million)
Multimodal Transfer Center in Tucumán (AR)	20.0
Rehabilitation of the C6 Railway Branch Line (Pinedo - Tostado) (AR)	100.0
Rehabilitation of the C Railway Branch Line (Santa Fe - San Salvador de Jujuy) (AR)	270.0
Reconquista - Goya Road Bridge (AR)	850.0
Paving of National Route No. 95 between Villa Ángela and the Intersection with Provincial (Santa Fe) Route No. 286 (AR)	37.0
Upgrade of National Route No. 34 to a Four-lane Road, between the Border with Salta and San Pedro de Jujuy (AR)	125.0
Paving of National Route No. 38, Río Marapa - Beginning of Expressway Section (AR)	300.0
Paving of National Route No. 40, San Carlos - Cachi Road Section (AR)	80.0
Paving of National Route No. 89, between Intersection with National Route No. 16 in Chaco and Intersection with National Route No. 34, in Taboada (AR)	95.0
Maricunga Border Complex (San Francisco) (CH)	4.0
Connection Maricunga Complex (San Francisco - International Border) National Route CH-31 (CH)	70.0
Paving of Sico Border Crossing - Cass - San Pedro de Atacama (National Route CH-23) (CH)	30.0
Improvement of National Route CH-33, Copiapó - Pircas Negras Section (CH)	30.0
Pircas Negras Border Crossing (AR - CH) (*)	5.0
Paving of National Route No. 51, Campo Quijano - Sico Border Crossing Section (AR)	200.0
Construction of Tinogasta Dry Port and Services Center (AR)	0.0
TOTAL	2,216.0

Note: (*) Hinge Project with Group 4 of the MERCOSUR-Chile Hub

Project Portfolio of the Capricorn Hub

General Aspects

The countries have agreed to include seventy-six projects in the Capricorn Hub, accounting for an estimated investment of US\$8,979.1 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Antofagasta - Paso de Jama Border Crossing - Jujuy - Resistencia - Formosa - Asunción	24	3,129.5
Group 2	Salta - Villazón - Yacuiba - Mariscal Estigarribia	10	891.7
Group 3	Asunción - Paranaguá	15	1,542.0
Group 4	Presidente Franco - Puerto Iguazú - Pilar - Resistencia	11	1,199.9
Group 5	Southern Capricorn	16	2,216.0
TOTAL		76	8,979.1

Projects Lifecycle

Projects by Progress Attained

Stage	Number of Projects	Estimated Investment (US\$ million)
Profiling	14	605.5
Pre-execution	37	4,776.9
Execution	17	3,183.7
Concluido	8	413.0
TOTAL	76	8,979.1

Concluded Projects

Project Name	Amount
Access Roads to Paso de Jama Border Crossing (National Route No. 52 - Intersection with National Route No. 9 - Border with Chile) (AR)	54.0
Implementation of integrated (one-stop) Border Control at Paso de Jama Border Crossing (AR - CH)	4.0

Projects Lifecycle (cont.)

Project Name	Amount
Paving of National Route No. 81 between Las Lomitas and the Intersection with National Route No. 34 (AR)	100.0
Enlargement of the Mejillones Port Complex (Phase I) (CH)	120.0
Upgrade Works at Antofagasta Port (CH)	18.0
Paving of National Route No. 95 between Villa Ángela and the Intersection with Provincial (Santa Fe) Route No. 286 (AR)	37.0
Mejillones Port Complex (CH)	80.0
Bioceanic Railway Corridor, Chilean Section (Antofagasta - Socompa)	0.0
	413.0

Sector-based Breakdown

Subsector	Transport		Energy	
	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)
Air	1	25.0		
Road	32	4,690.0		
Railway	19	2,388.1		
River	3	175.0		
Sea	4	281.5		
Multimodal	3	20.0		
Border Crossings	10	159.5		
Power generation			1	260.0
Power interconnection			3	980.0
TOTAL	72	7,739.1	4	1,240.0

Project Typology

Air Transport

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
New airports	1	25.0
TOTAL	1	25.0

Road Transport

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	5	834.0
Refitting of road and structures	5	853.0
Paving (new work)	15	1,675.7
Bridges (new ones and refitting)	5	1,217.3
Road by-pass and access to cities	2	110.0
TOTAL	32	4,690.0

Railway Transport

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
Building of railways	8	806.1
Refitting of railways	10	1,332.0
Railway by-pass	1	250.0
TOTAL	19	2,388.1

River Transport

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
Building of new river ports	1	120.0
Refitting of the existing river ports	2	55.0
TOTAL	3	175.0

Project Typology (cont.)**Sea Transport**

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
New sea ports	1	63.5
Extension of the road infrastructure of the maritime ports	2	98.0
Refitting of sea ports	1	120.0
TOTAL	4	281.5

Multimodal Transport

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
Transfer stations	2	20.0
Multimodal transportation	1	0.0
TOTAL	3	20.0

Border Crossings

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
Infrastructure for the setting up of border control centers	6	33.0
Refitting of existing infrastructure in border control centers	1	2.0
Extension of infrastructure and capacity of border control centers	3	124.5
TOTAL	10	159.5

Power Generation

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
Hydroelectric plants (new ones and refitting) – microcentrals	1	260.0
TOTAL	1	260.0

Project Typology (cont.)

Power Interconnection

Project Typology	Numbers of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	3	980.0
TOTAL	3	980.0

Anchor Projects

The countries identified five anchor projects in the Capricorn Hub, totaling an estimated investment of US\$237.0 million, according to the following detail:

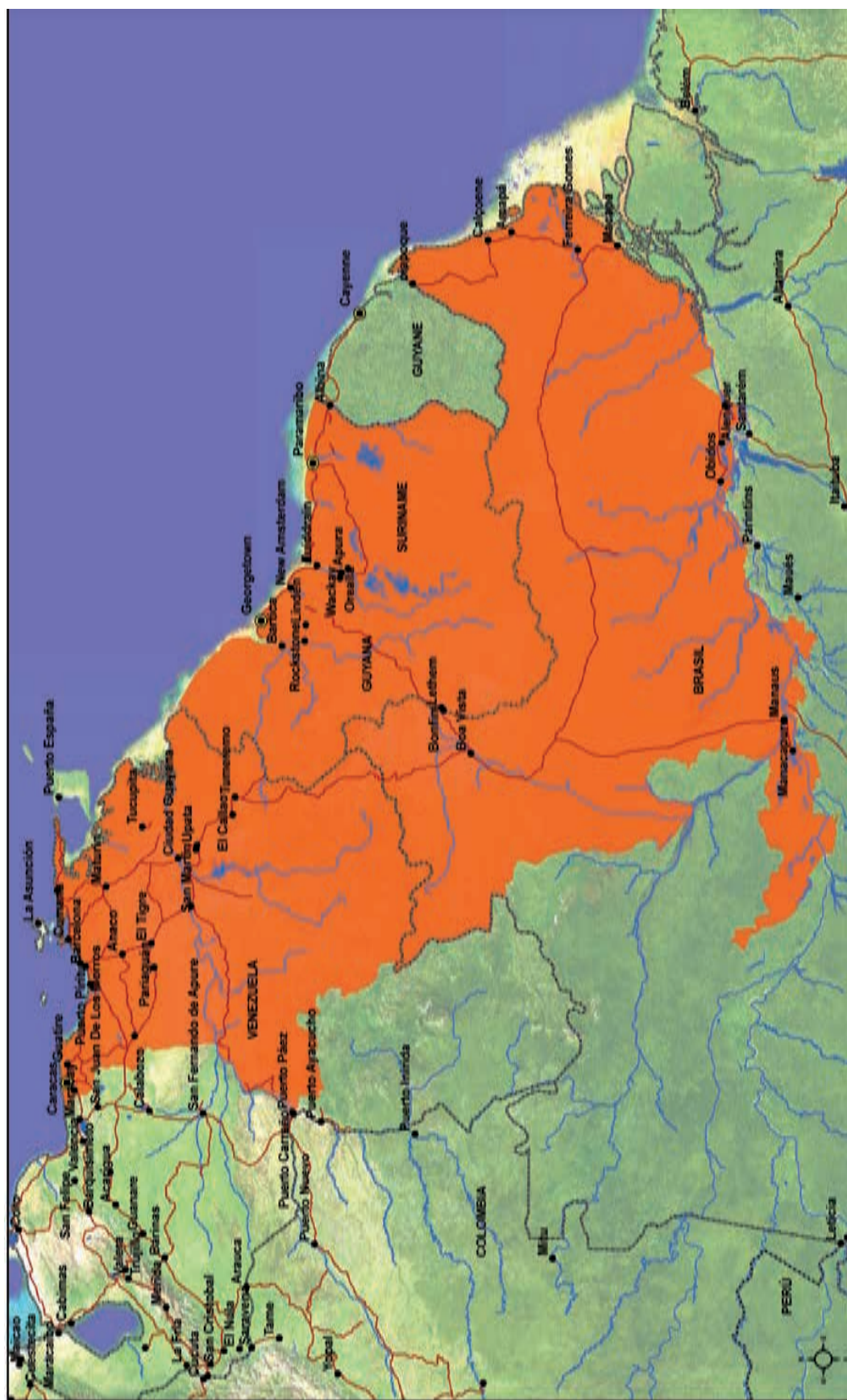
Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Access Roads to Paso de Jama Border Crossing (National Route No. 52 - Intersection with National Route No. 9 - Border with Chile) (AR)	54.0	Public	National	Concluded
2	Construction of the Salvador Mazza - Yacuiba Binational Bridge and Border Center (AR - BO)	23.0	Public	Binational	Pre-execution
3	New Puerto Presidente Franco - Porto Meira Bridge, with a Paraguay - Brazil Border Center (BR - PY)	80.0	Public	Binational	Pre-execution
4	Optimization of the Ñeembucú - Bermejo Bridge Node (AR - PY)	60.0	Public / Private	Binational	Pre-execution
5	Multimodal Transfer Center in Tucumán (AR)	20.0	Public	National	Pre-execution
	TOTAL	237.0			

GUIANESE SHIELD

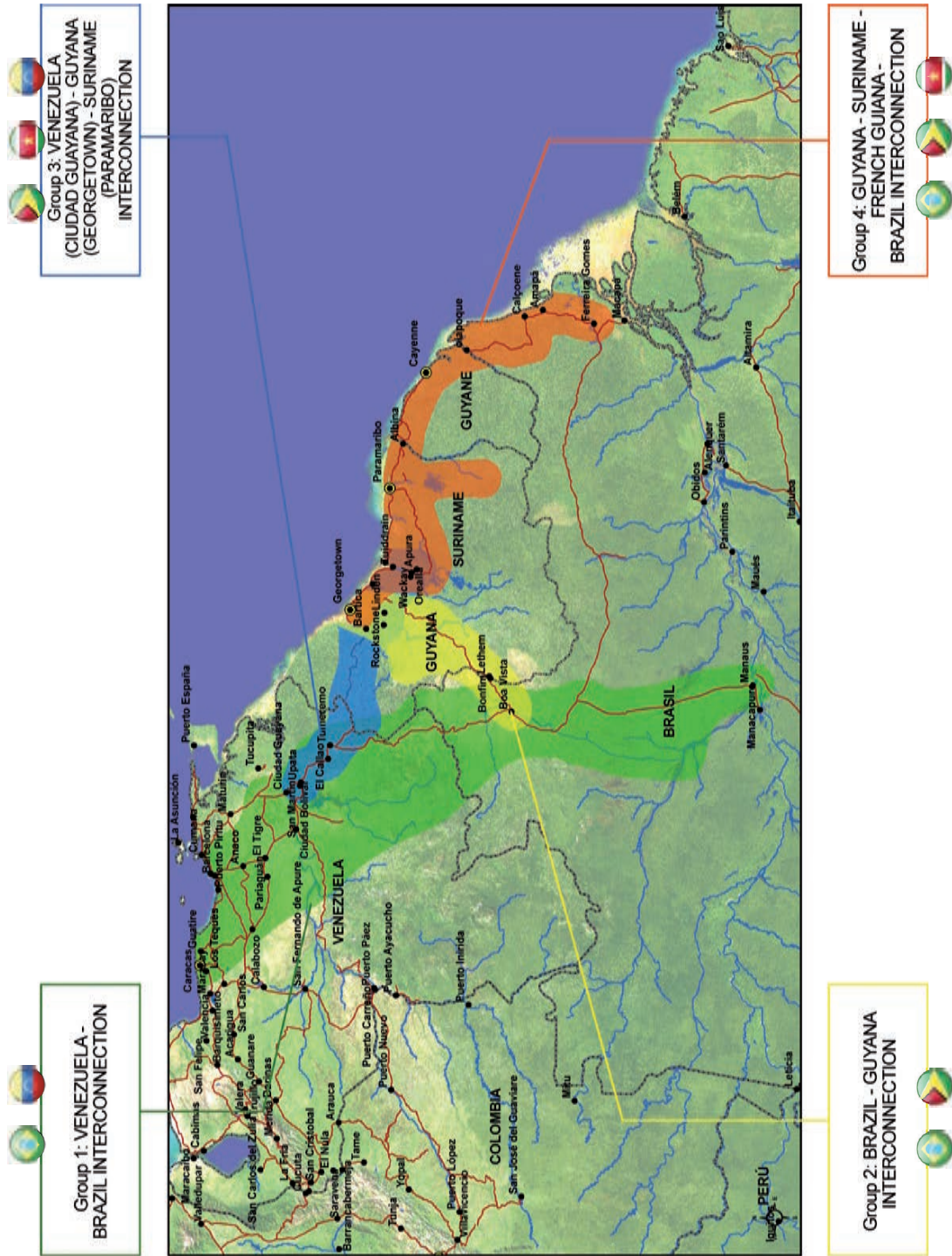


GUIANESE SHIELD

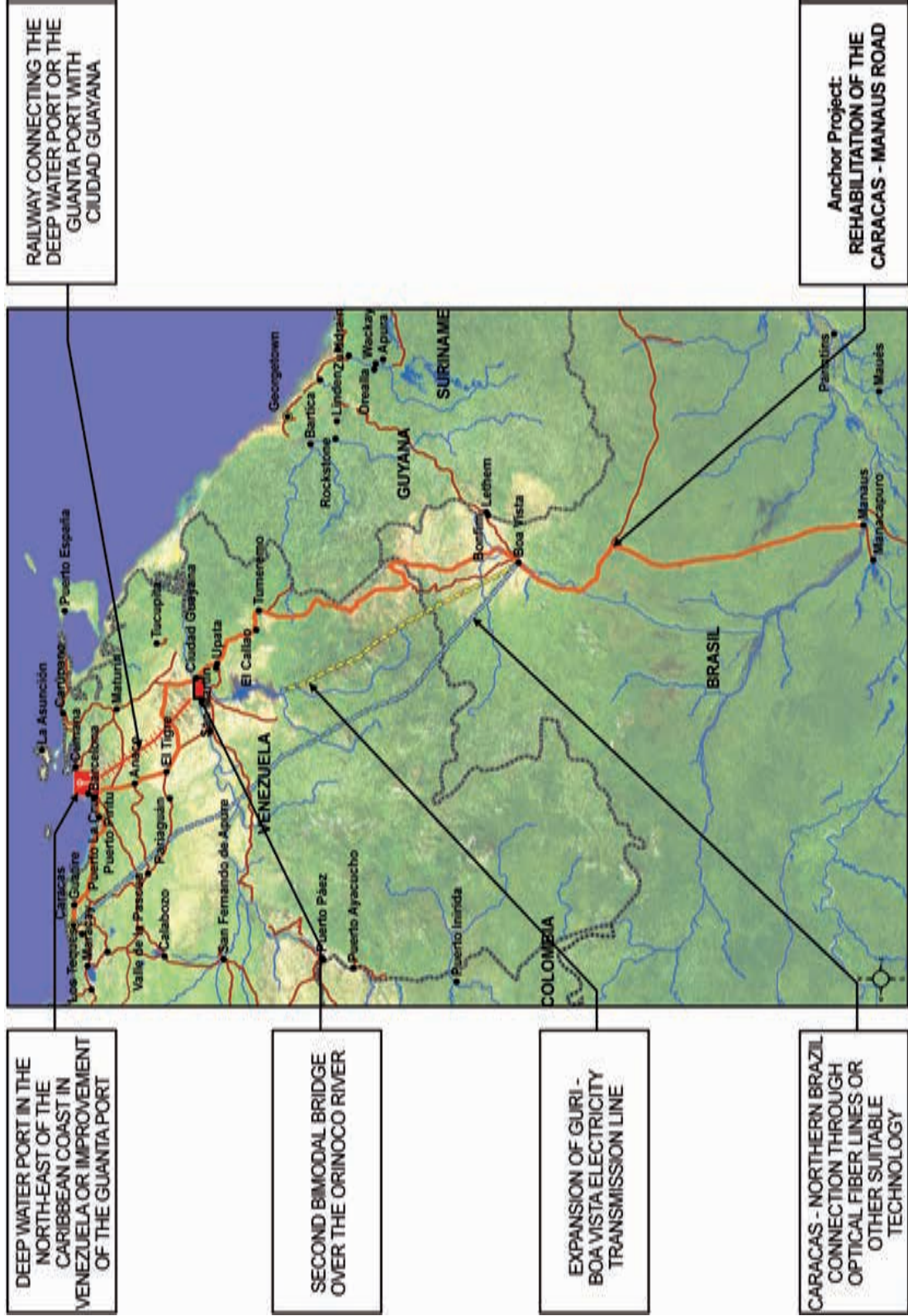
AREA OF INFLUENCE



PROJECT GROUPS



GROUP 1: VENEZUELA - BRAZIL INTERCONNECTION



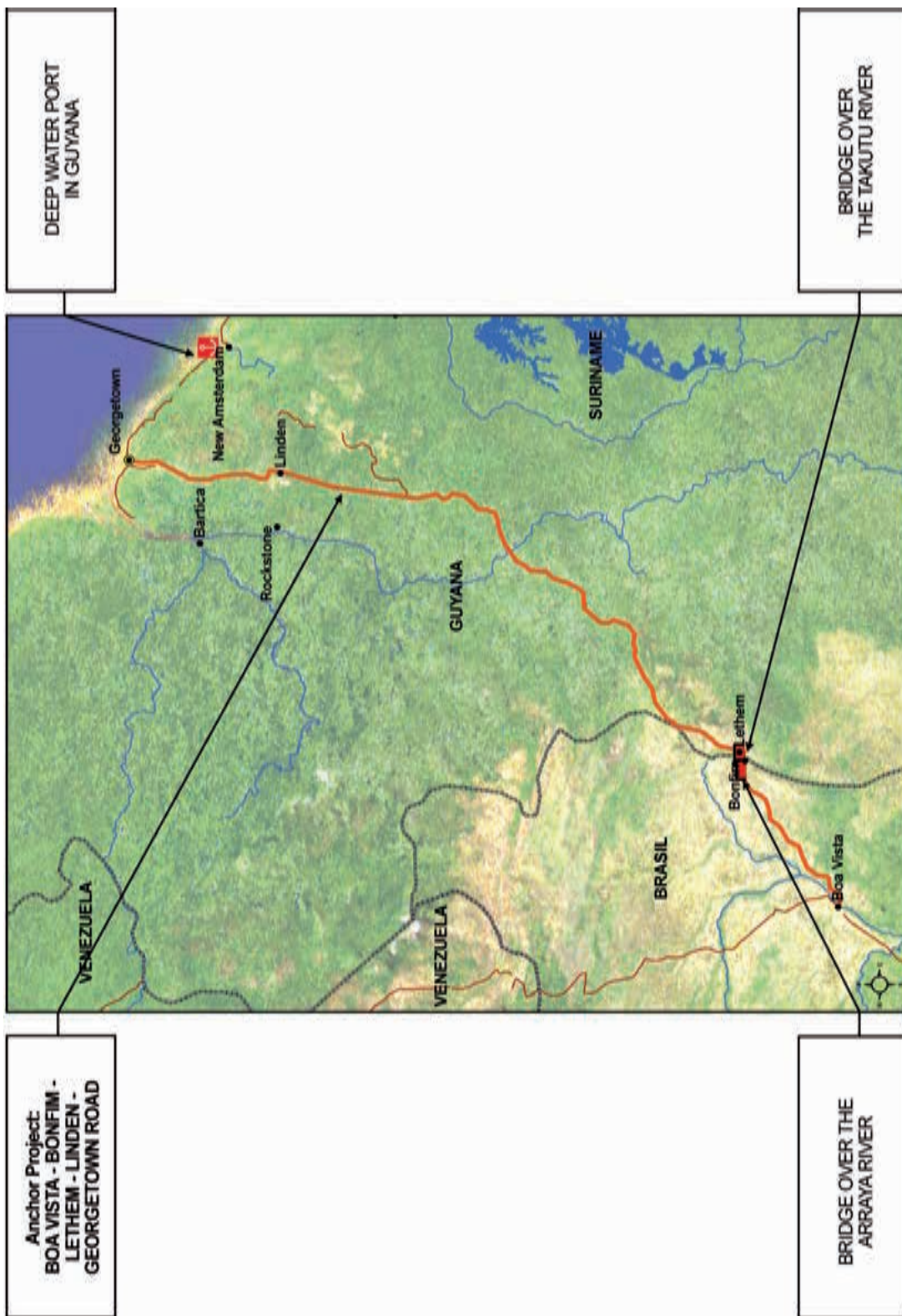
STRATEGIC FUNCTION

- Develop economic sectors having potential, such as heavy industry, durable goods, mining and jewelry, agribusiness and tourism (both ecotourism and Caribbean-style tourism), using the paved route between Caracas and Manaus and the transmission line between Guri and Boa Vista as the starting points
- Connect Manaus with the south of Venezuela

Guianese Shield Hub: Group 1	Estimated Investment (US\$ million)
Rehabilitation of the Caracas - Manaus Road (BR - VE)	480.0
Deep Water Port in the North-East of the Caribbean Coast in Venezuela or Improvement of the Guanta Port (VE)	0.0
Railway Connecting the Deep Water Port or the Guanta Port with Ciudad Guayana (VE)	0.0
Second Bimodal Bridge over the Orinoco River (VE)	0.0
Expansion of the Guri - Boa Vista Electricity Transmission Line (BR - VE) (*)	3.0
Caracas - Northern Brazil Connection through Optical Fiber Lines or Other Suitable Technology (BR - VE)	0.0
TOTAL	483.0

Note: (*) A modification to this project proposed by Brazil is under the consideration of the countries.

GROUP 2: BRAZIL - GUYANA INTERCONNECTION

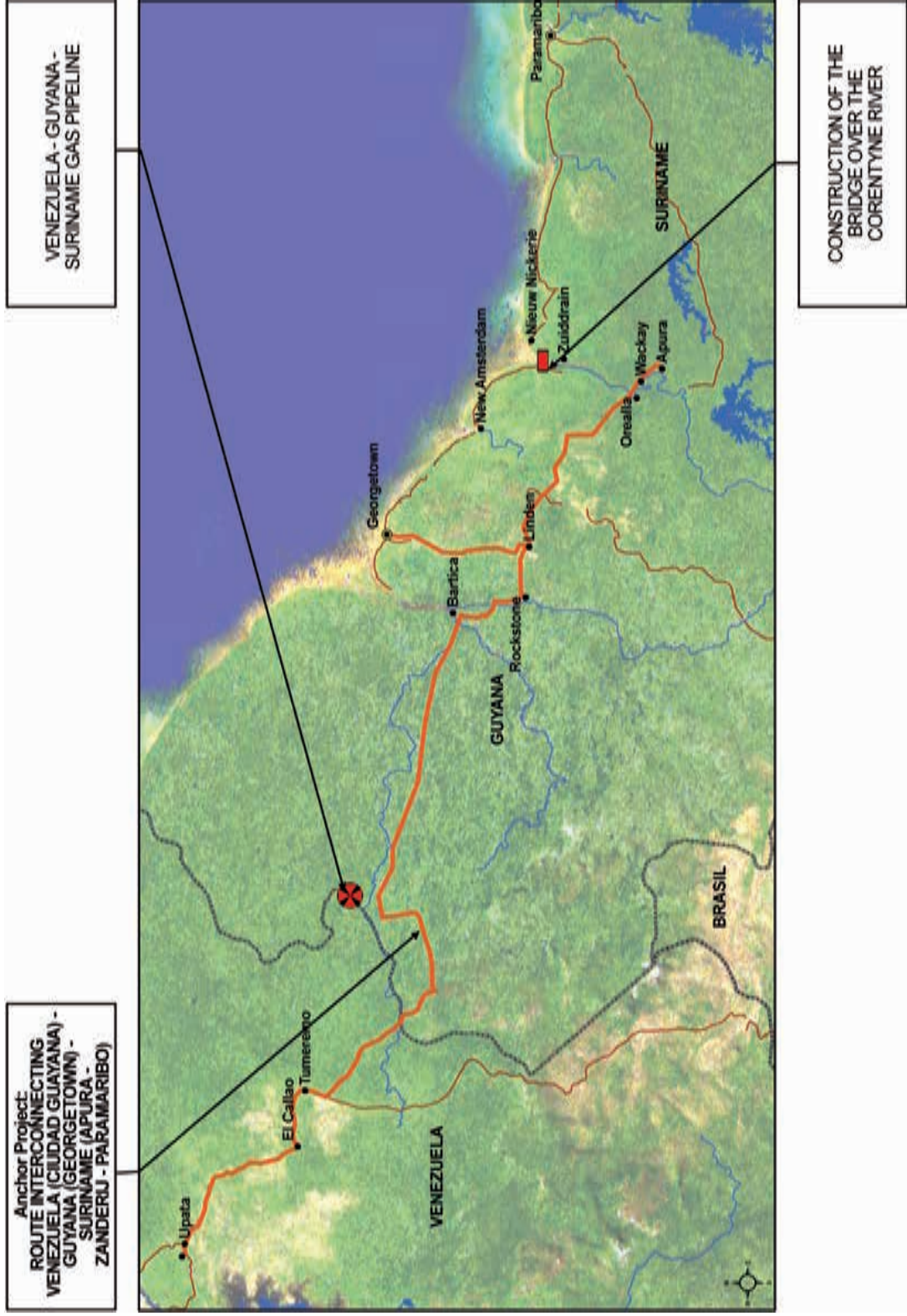


STRATEGIC FUNCTION

- Support the sustainable development and integration of the Brazilian states of Amazonas and Roraima with Guyana through the consolidation of the infrastructure that connects both countries

Guianese Shield Hub: Group 2	Estimated Investment (US\$ million)
Boa Vista - Bonfim - Lethem - Linden - Georgetown Road (BR - GU)	250.0
Bridge over the Arraya River (BR)	1.5
Bridge over the Takutu River (BR - GU)	10.0
Deep Water Port in Guyana (GU)	0.0
TOTAL	261.5

GROUP 3: VENEZUELA (CIUDAD GUAYANA) - GUYANA (GEORGETOWN) - SURINAME (PARAMARIBO) INTERCONNECTION

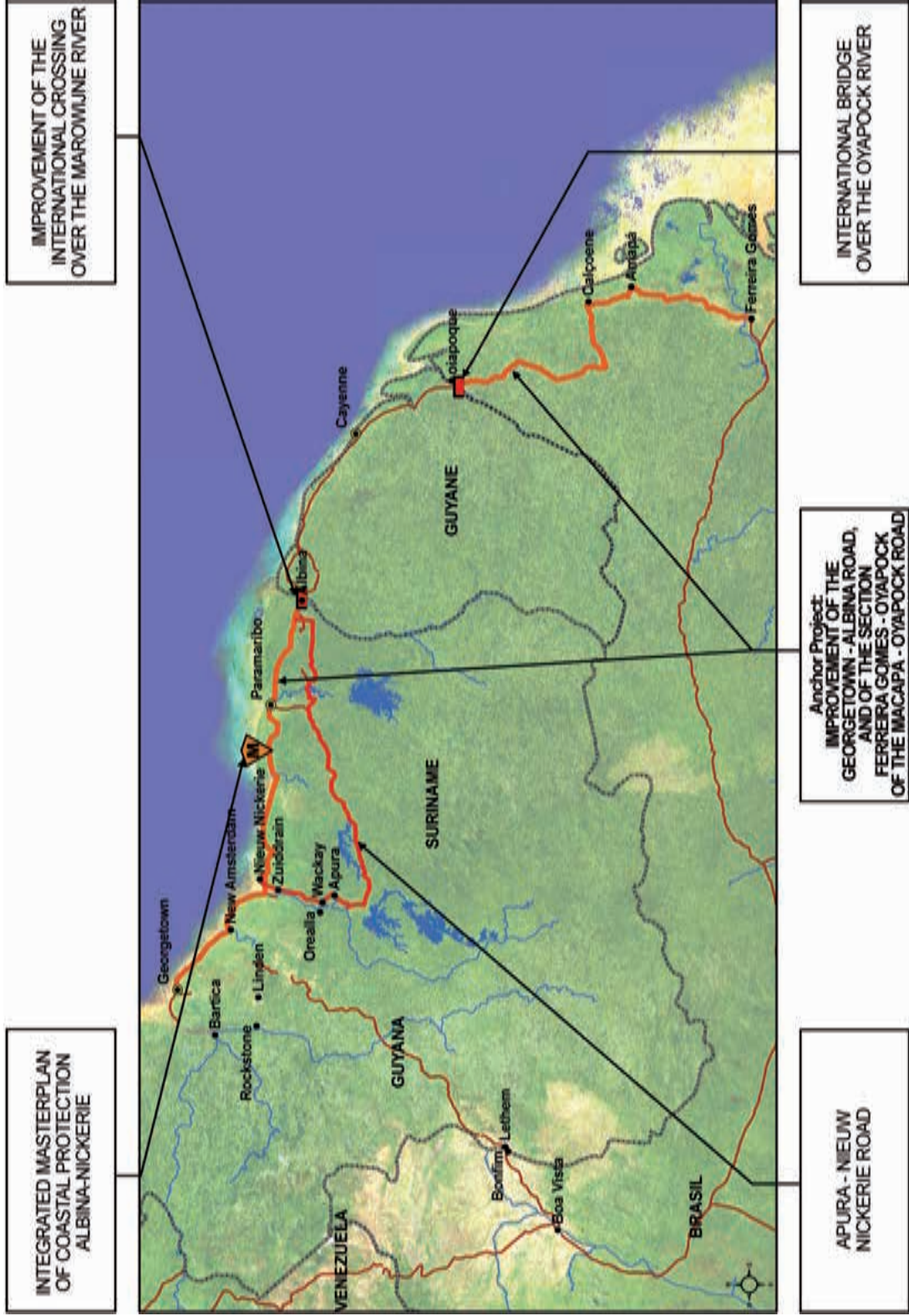


STRATEGIC FUNCTION

- Implement and develop an integration link in the north of South America that connects Venezuela, Guyana, and Suriname

Guianese Shield Hub: Group 3	Estimated Investment (US\$ million)
Routes Interconnecting Venezuela (Ciudad Guayana) - Guyana (Georgetown) - Suriname (Apura - Zanderij - Paramaribo) (GU - SU - VE)	300.8
Construction of the Bridge over the Corentyne River (GU- SU)	0.0
Venezuela - Guyana - Suriname Gas Pipeline (GU - SU - VE)	0.0
TOTAL	300.8

GROUP 4: GUYANA - SURINAME - FRENCH GUIANA - BRAZIL INTERCONNECTION



STRATEGIC FUNCTION

- Consolidate an international physical connection to promote the sustainable development and the integration of Guyana, Suriname, and the Brazilian states of Amapá and Pará

Guianese Shield Hub: Group 4	Estimated Investment (US\$ million)
Improvement of the Georgetown - Albina Road, and of the Section Ferreira Gomes - Oyapock of the Macapá - Oyapock Road (BR - GU - SU)	295.0
Improvement of the International Crossing over the Marowijne River (SU)	50.0
Apura - Nieuw Nickerie Road (SU)	70.0
International Bridge over the Oyapock River (BR)	60.0
Integrated Masterplan of Coastal Protection Albina - Nickerie (SU)	3,020.0
TOTAL	3,495.0

Project Portfolio of the Guianese Shield Hub

General Aspects

The countries have agreed to include eighteen projects in the Guianese Shield Hub, accounting for an estimated investment of US\$4,540.3 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Venezuela - Brazil Interconnection	6	483,0
Group 2	Brazil - Guyana Interconnection	4	261,5
Group 3	Venezuela (Ciudad Guayana) - Guyana (Georgetown) - Suriname (Paramaribo) Interconnection	3	300,8
Group 4	Guyana - Suriname - French Guiana - Brazil Interconnection	5	3.495,0
TOTAL		18	4.540,3

Projects Lifecycle

Projects by Progress Attained

Stage	Number of projects	Estimated Investment (US\$ million)
Profiling	6	53.0
Pre-execution	2	3,270.0
Execution	6	1,205.8
Concluded	4	11.5
TOTAL	18	4,540.3

Concluded Projects

Project Name	Amount
Caracas - Northern Brazil Connection through Optical Fiber Lines or Other Suitable Technology (BR - VE)	0.0
Bridge over the Arraya River (BR)	1.5
Bridge over the Takutu River (BR - GU)	10.0
Construction of the Bridge over the Corentyne River (GU- SU)	0.0
TOTAL	11.5

Sector-based Breakdown

Subsector	Transport		Energy		Communications	
	Number Projects	Estimated Investment (US\$ million)	Number Projects	Estimated Investment (US\$ million)	Number Projects	Estimated Investment (US\$ million)
Road	11	1,517.3				
Railway	1	0.0				
Sea	3	3,020.0				
Power generation			1	0.0		
Power interconnection			1	3.0		
Communications interconnection					1	0.0
TOTAL	15	4,537.3	2	3.0	1	0.0

Project Typology

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Refitting of roads and structures	2	365.0
Paving (new work)	2	550.8
Bridges (new ones and refitting)	6	121.5
Road maintenance	1	480.0
TOTAL	11	1,517.3

Railway Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of railways	1	0.0
TOTAL	1	0.0

Sea Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
New sea ports	2	0.0
Extension of the road infrastructure of the maritime ports	1	3,020.0
TOTAL	3	3,020.0

Project Typology (cont.)

Power Generation

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Other energy infrastructure	1	0.0
TOTAL	1	0.0

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	1	3.0
TOTAL	1	3.0

Communication Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Optical Fiber	1	0.0
TOTAL	1	0.0

Anchor Projects

The countries identified four anchor projects in the Guianese Shield Hub, totaling an estimated investment of US\$1,325.8 million, according to the following detail:

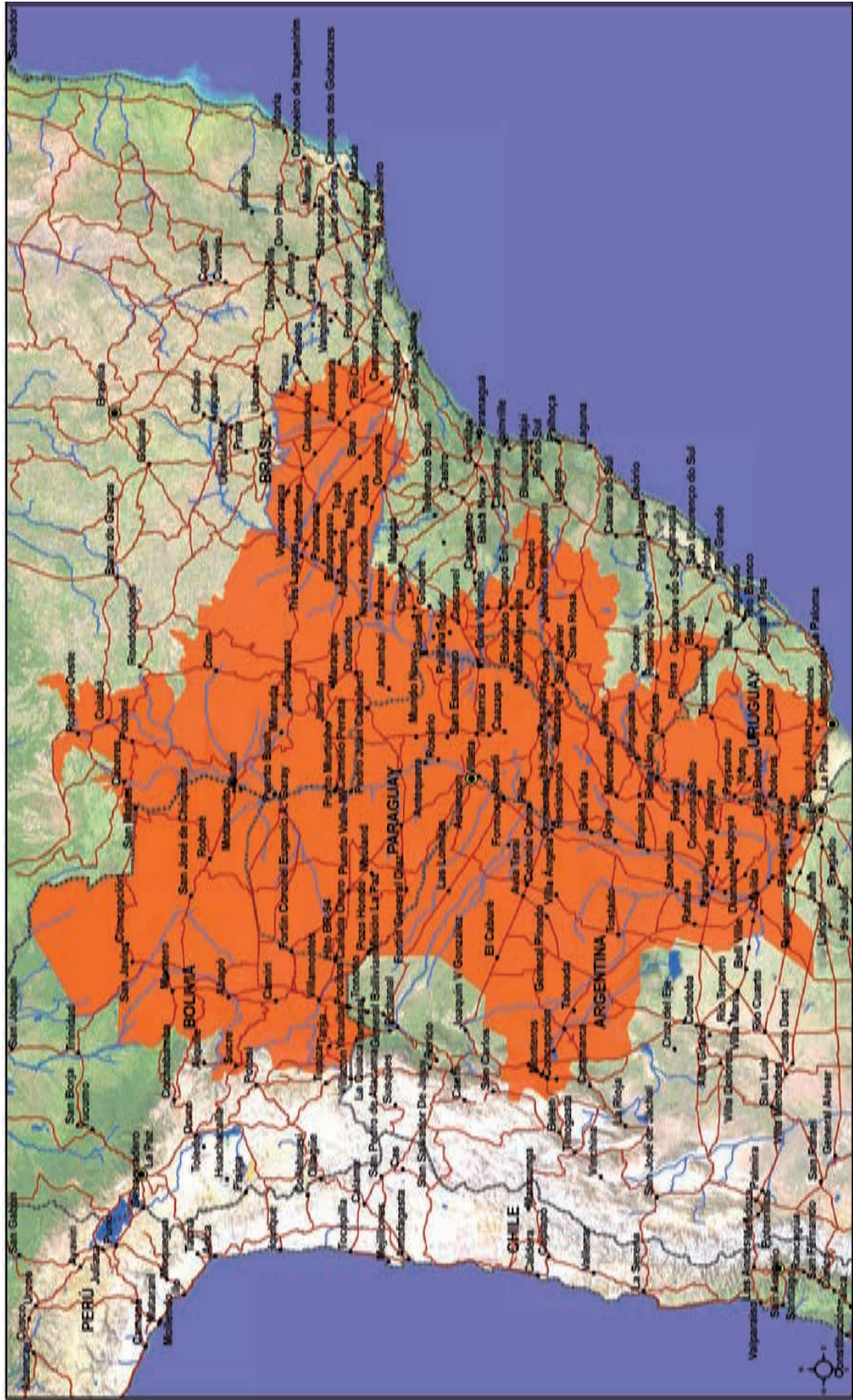
Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Rehabilitation of the Caracas - Manaus Road (BR - VE)	480.0	Public	Binational	Execution
2	Boa Vista - Bonfim - Lethem - Linden - Georgetown Road (BR - GU)	250.0	Public / Private	Binational	Pre-execution
3	Routes Interconnecting Venezuela (Ciudad Guayana) - Guyana (Georgetown) - Suriname (Apura - Zanderij - Paramaribo) (GU - SU - VE)	300.8	Public	Tri-national	Execution
4	Improvement of the Georgetown - Albina Road, and of the Section Ferreira Gomes - Oyapock of the Macapá - Oyapock Road (BR - GU - SU)	295.0	Public	Tri-national	Execution
	TOTAL	1,325.8			

PARAGUAY-PARANÁ WATERWAY

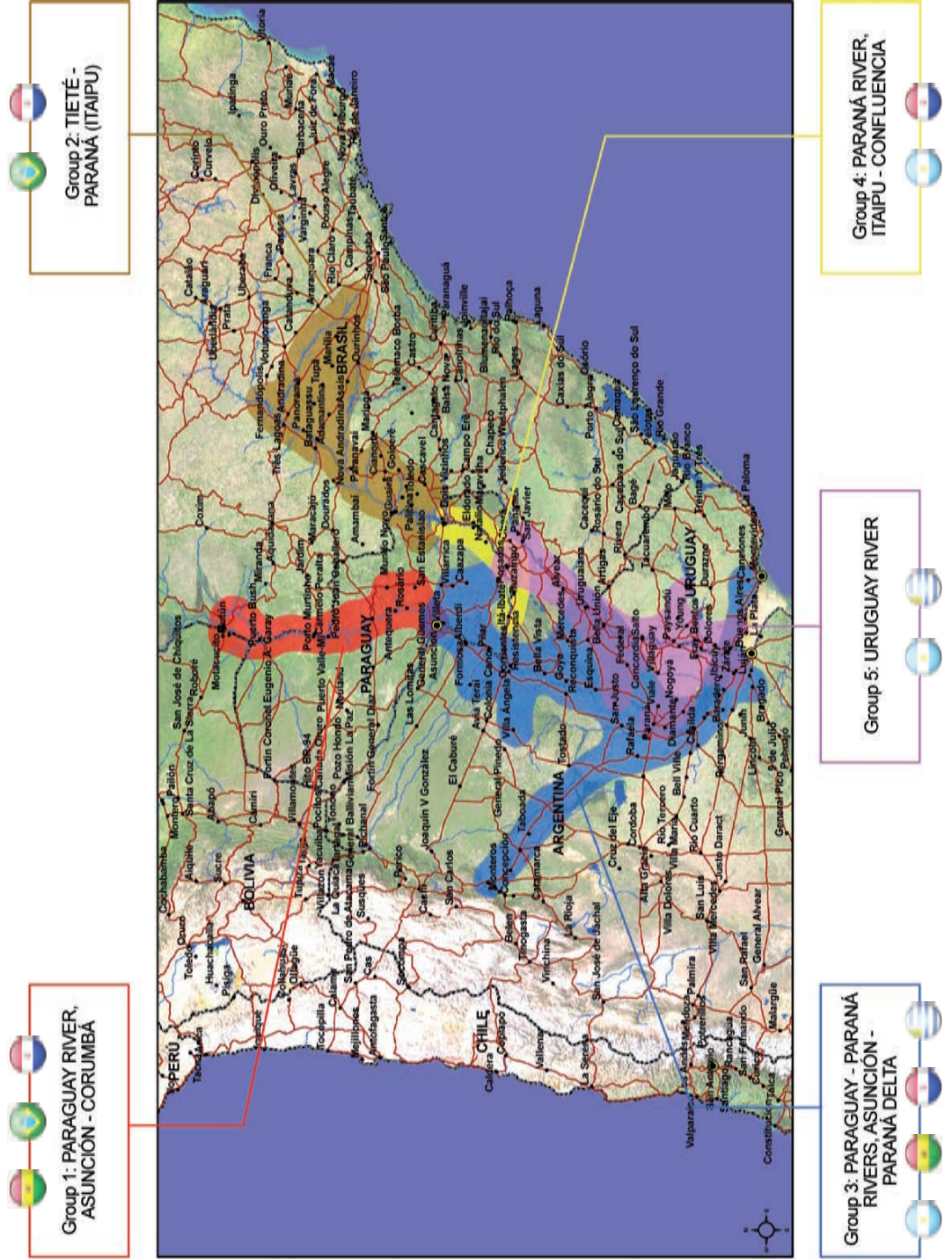


PARAGUAY-PARANÁ WATERWAY

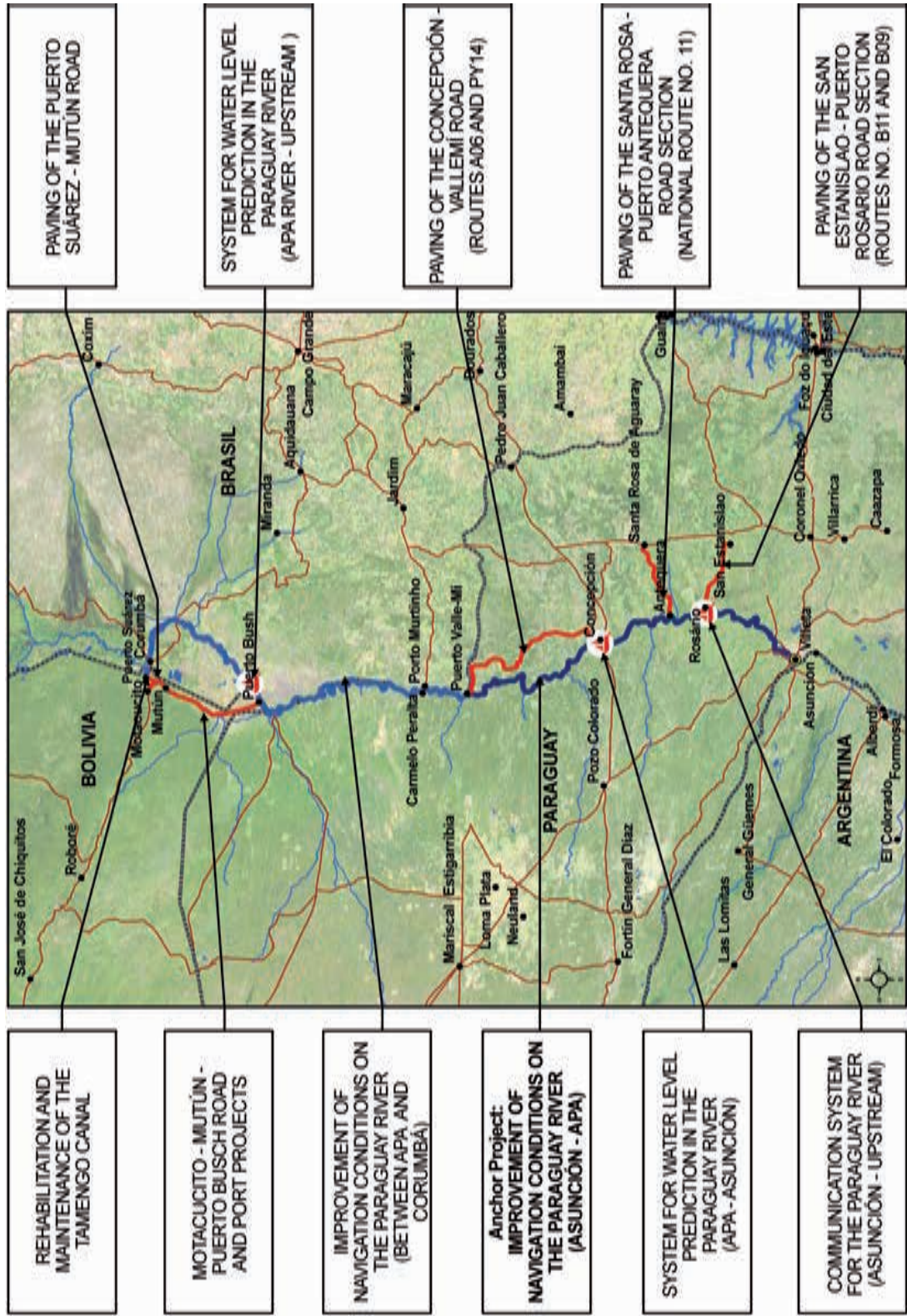
AREA OF INFLUENCE



PROJECT GROUPS



GROUP 1: PARAGUAY RIVER, ASUNCIÓN - CORUMBÁ



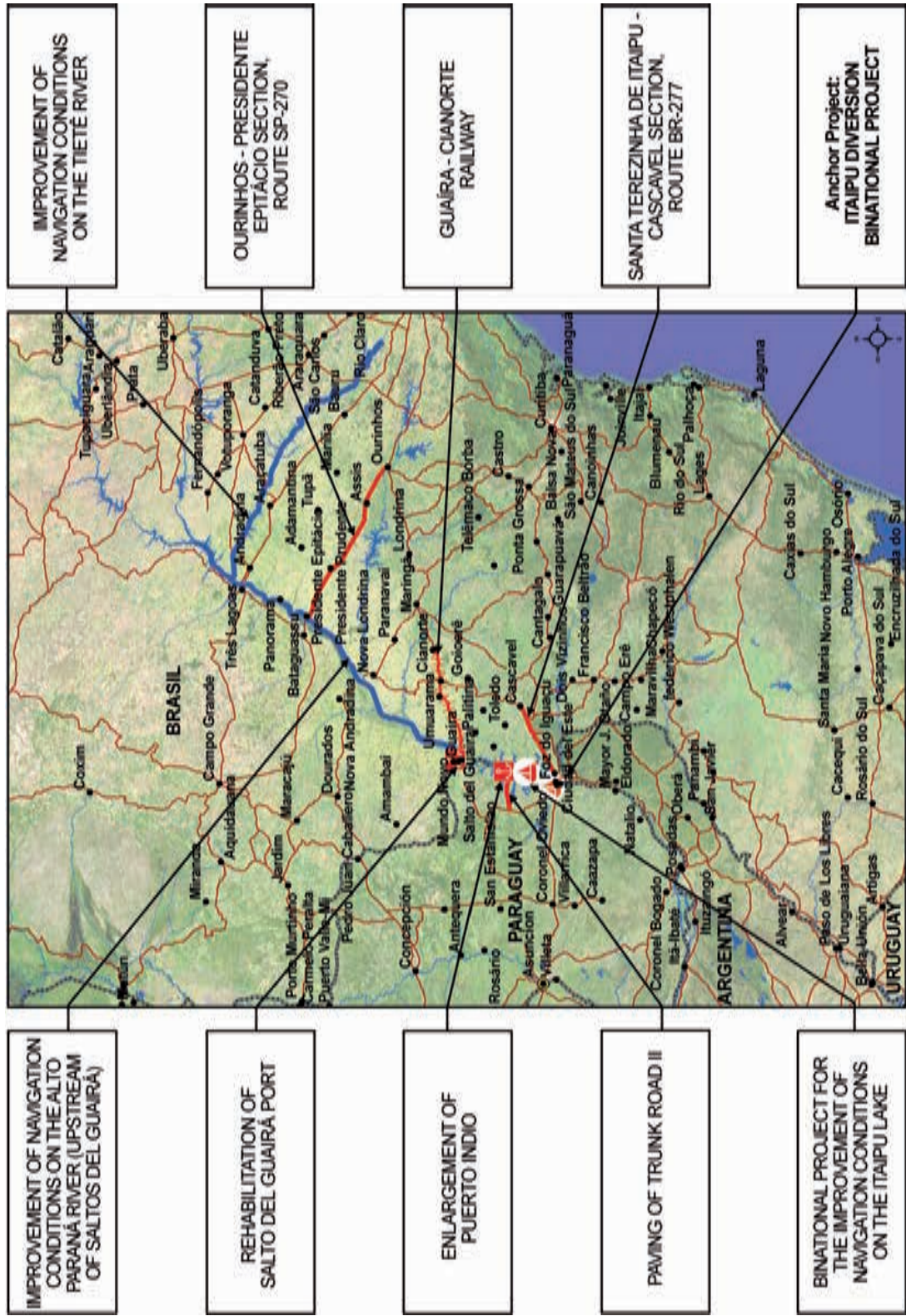
STRATEGIC FUNCTION

- Improve economic and social integration of the regions of Paraguay, Bolivia, and Brazil that share the basin
- Strengthen and boost the integration of the production chains along the Hub
- Strengthen competitiveness in inland countries and regions by efficiently connecting them to the Atlantic ocean

Paraguay-Paraná Waterway Hub: Group 1	Estimated Investment (US\$ million)
Motacucito - Mutún - Puerto Busch Road and Port Projects (BO)	202.9
Paving of the Puerto Suárez - Mutún Road (BO)	18.8
System for Water Level Prediction in the Paraguay River (Apa River - Upstream) (BO - BR)	1.5
Improvement of Navigation Conditions on the Paraguay River between Apa and Corumbá (BO - BR - PY) ^(*)	4.3
Communications System for the Paraguay River (Asunción - Upstream) (BO - PY)	4.0
Improvement of Navigation Conditions on the Paraguay River (Asunción - Apa) (PY)	40.0
Paving of the San Estanislao - Puerto Rosario Road Section (Routes No. B11 and B09) (PY)	33.5
Paving of the Santa Rosa - Puerto Antequera Road Section (National Route No. 11) (PY)	27.0
Paving of the Concepción - Vallemí Road (Routes A06 and PY14) (PY)	90.0
System for Water Level Prediction in the Paraguay River (Apa - Asunción) (BO - BR - PY)	0.0
Rehabilitation and Maintenance of the Tamengo Canal (BO)	10.5
TOTAL	432.5

Note: (*) The execution of this project will depend on the decision by a Brazilian court.

GROUP 2: TIETÉ - PARANÁ (ITAIPU)

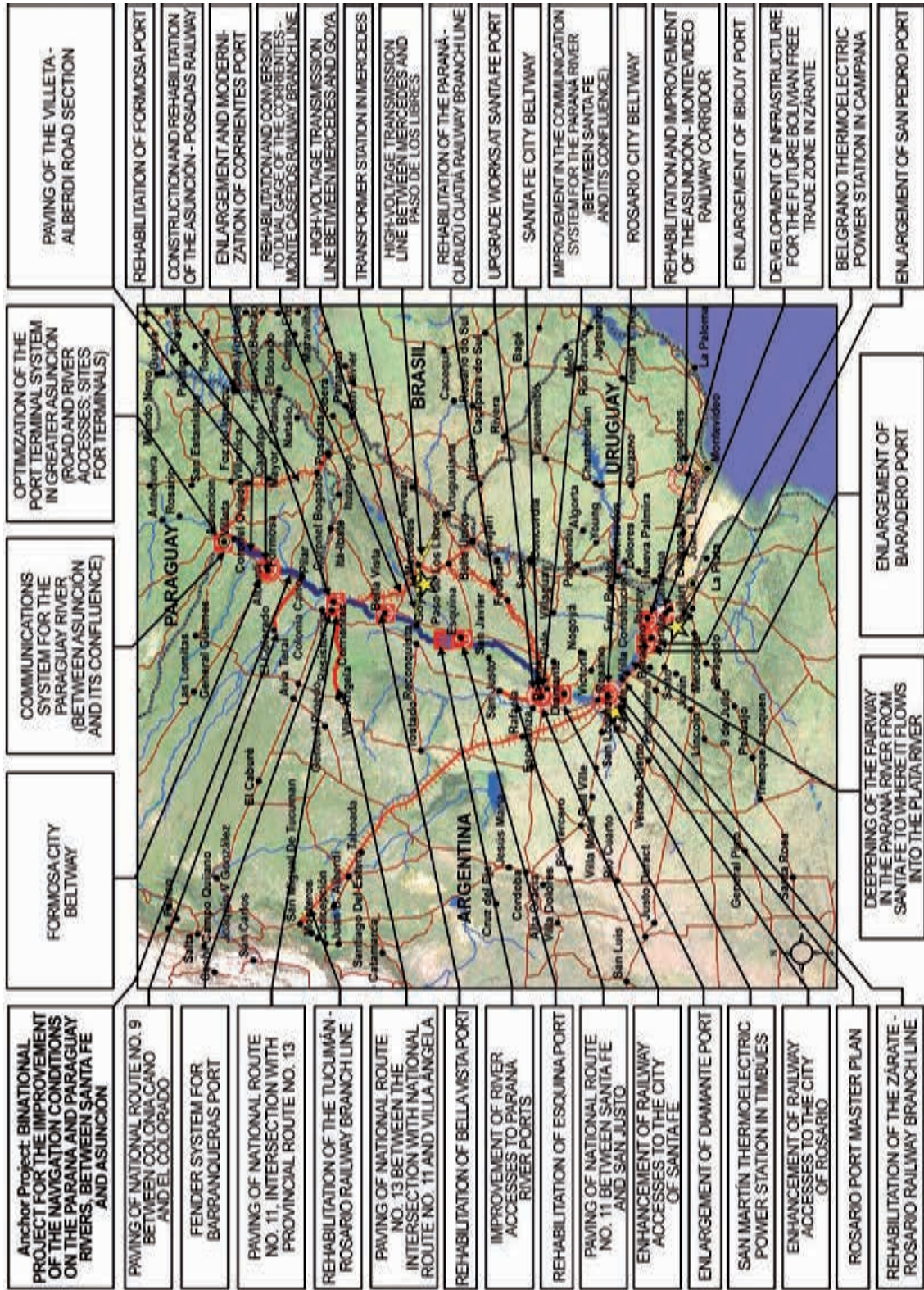


STRATEGIC FUNCTION

- Strengthen the socioeconomic dynamics in the area of influence of the group
- Improve the integration of production and consumption areas in the Tietê and Paraná basins
- Strengthen competitiveness in inland countries and regions by efficiently connecting them to the Atlantic ocean

Paraguay-Paraná Waterway Hub: Group 2	Estimated Investment (US\$ million)
Guaira - Cianorte Railway (BR)	300.0
Improvement of Navigation Conditions on the Tietê River (BR)	50.0
Santa Terezinha de Itaipu - Cascavel Section, Route BR-277 (BR)	0.0
Ourinhos - Presidente Epitácio Section, Route SP-270 (BR)	900.0
Itapú Diversion Binational Project (BR - PY)	0.0
Binational Project for the Improvement of Navigation Conditions on the Itaipu Lake (BR - PY)	0.0
Enlargement of Puerto Indio (PY)	1.2
Rehabilitation of Salto del Guairá Port (PY)	0.8
Paving of Trunk Road II (PY)	25.7
Improvement of Navigation Conditions on the Alto Paraná River (Upstream of Saltos del Guairá) (BR)	70.0
TOTAL	1,347.7

GROUP 3: PARAGUAY - PARANÁ RIVERS, ASUNCIÓN - PARANÁ DELTA



STRATEGIC FUNCTION

- Strengthen and boost the integration of the production chains along the Hub
- Reinforce integration of inland countries and regions with global markets by efficiently connecting them to the Atlantic ocean
- Improve the efficiency of the production system of the region and the quality of life of the populations living in the area of influence of the group

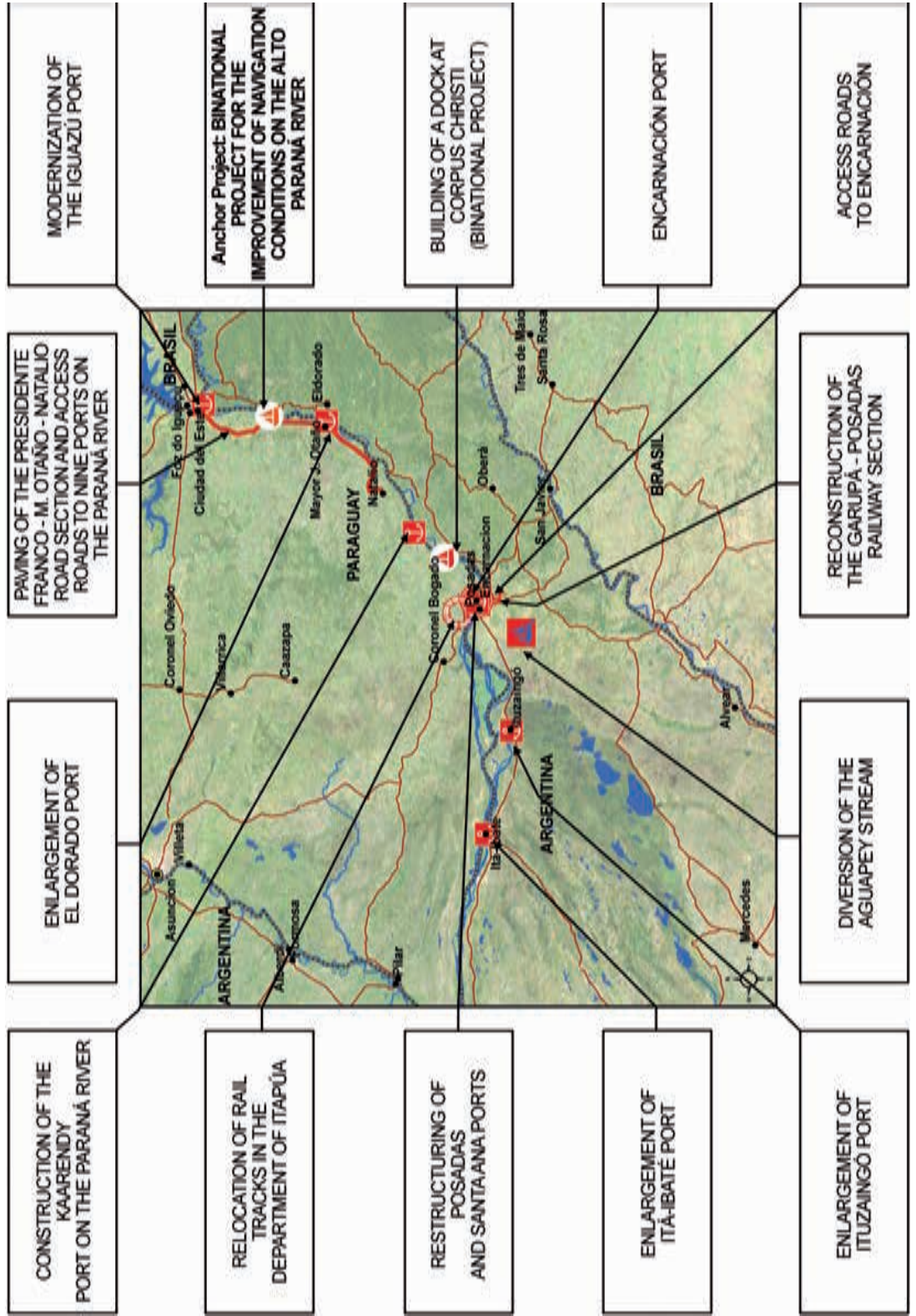
Paraguay-Paraná Waterway Hub: Group 3	Estimated Investment (US\$ million)
Development of Infrastructure for the Future Bolivian Free Trade Zone in Zárate (BO) ^(*)	0.0
Improvement in the Communications System for the Paraná River (between Santa Fe and its Confluence) (AR)	30.0
Belgrano Thermoelectric Power Station in Campana (AR)	650.0
San Martín Thermoelectric Power Station in Timbúes (AR)	500.0
Transformer Station in Mercedes (AR)	25.0
Rehabilitation of the Paraná - Curuzú Cuatiá Railway Branch Line (AR)	0.0
Rehabilitation of the Tucumán - Rosario Railway Branch Line (AR)	200.0
Rehabilitation and Conversion to Dual Gage of the Corrientes - Monte Caseros Railway Branch Line (AR)	0.0
Enhancement of Railway Accesses to the City of Rosario (AR)	92.0
Enhancement of Railway Accesses to the City of Santa Fe (AR)	0.0
Binational Project for the Improvement of the Navigation Conditions on the Paraná and Paraguay Rivers, between Santa Fe and Asunción (AR - PY)	30.0
Improvement of River Accesses to Paraná River Ports (AR)	15.0
Deepening of the Fairway in the Paraná River from Santa Fe to where it flows into the Plata River (AR)	110.0
Enlargement of Baradero Port (AR)	0.0
Enlargement of Ibicuy Port (AR)	3.0
Enlargement of San Pedro Port (AR)	0.0
Enlargement of Diamante Port (AR)	1.5
Enlargement and Modernization of Corrientes Port (AR)	12.0

(cont.)

Paraguay-Paraná Waterway Hub: Group 3	Estimated Investment (US\$ million)
Rosario Port Master Plan (AR)	8.0
Rehabilitation of Bella Vista Port (AR)	10.0
Rehabilitation of Esquina Port (AR)	7.0
Upgrade Works at Santa Fe Port (AR)	110.0
Fender System for Barranqueras Port (AR)	0.7
Formosa City Beltway (AR)	25.0
Santa Fe City Beltway (AR)	200.0
Rosario City Beltway (AR)	600.0
Paving of National Route No. 11, Intersection with Provincial Route No. 13 (AR)	70.0
Paving of National Route No. 11 between Santa Fe and San Justo (AR)	40.0
Paving of National Route No. 13 between the Intersection with National Route No. 11 and Villa Ángela (AR)	90.0
Paving of Provincial Route No. 9 between Colonia Cano and El Colorado (AR)	40.0
Communications System for the Paraguay River (between Asunción and Its Confluence) (PY)	3.0
Optimization of the Port Terminal System in Greater Asunción (Road and River Accesses; Sites for Terminals) (PY)	0.0
Paving of the Villeta - Alberdi Road Section (PY)	35.0
Rehabilitation and Improvement of the Asunción - Montevideo Railway Corridor (AR - PY - UY)	102.0
Rehabilitation of the Zárate - Rosario Railway Branch Line (AR)	42.0
Rehabilitation of Formosa Port (AR)	6.0
Construction and Rehabilitation of the Asunción - Posadas Railway (AR - PY)	166.0
High-voltage Transmission Line between Mercedes and Goya (AR)	25.0
High-voltage Transmission Line between Mercedes and Paso de Los Libres (AR)	15.0
TOTAL	3,263.2

Note: (*) The final inclusion of this project will be subject to the results of the bilateral discussions between Argentina and Bolivia.

GROUP 4: PARANÁ RIVER, ITAIPU - CONFLUENCE

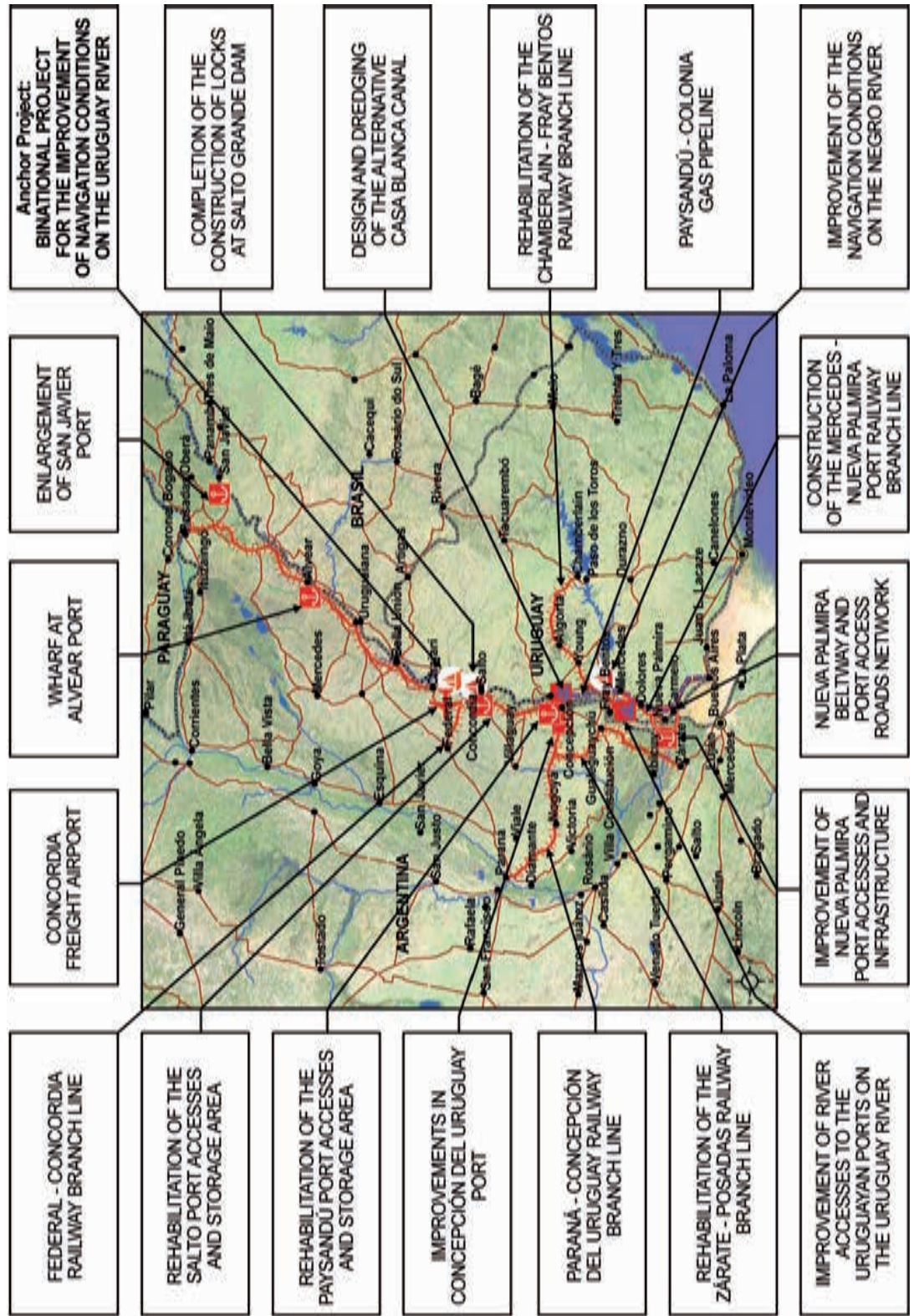


STRATEGIC FUNCTION

- Strengthen the socioeconomic dynamics in the area of influence of the group
- Improve the integration of the production and consumption areas in the Tietê and Paraná basins.
- Strengthen competitiveness of inland countries and regions by efficiently connecting them to the Atlantic ocean.

Paraguay-Paraná Waterway Hub: Group 4	Estimated Investment (US\$ million)
Restructuring of Posadas and Santa Ana Ports (AR)	10.0
Enlargement of El Dorado Port (AR)	0.0
Enlargement of Ituzaingó Port (AR)	27.0
Enlargement of Itá-Ibaté Port (AR)	10.0
Building of a Dock at Corpus Christi (Binational Project) (AR - PY)	0.0
Binational Project for the Improvement of Navigation Conditions on the Alto Paraná River (AR - PY)	0.0
Access Roads to Encarnación (PY)	26.0
Relocation of Rail Tracks in the Department of Itapúa (PY)	90.0
Diversion of the Aguapey Stream (PY)	64.0
Construction of the Kaarendy Port on the Paraná River (PY)	9.9
Paving of the Presidente Franco - M. Otaño - Natalio Road Section and Access Roads to Nine Ports on the Paraná River (PY)	142.0
Modernization of the Iguazú Port (AR)	0.0
Reconstruction of the Garupá - Posadas Railway Section (AR)	100.0
Encarnación Port (PY)	18.0
TOTAL	496.9

GROUP 5: URUGUAY RIVER



STRATEGIC FUNCTION

- Strengthen the socioeconomic dynamics in the area of influence of the group
- Implement an efficient regional system of river and port activities with a view to improving access to the Atlantic

Paraguay-Paraná Waterway Hub: Group 5	Estimated Investment (US\$ million)
Rehabilitation of the Zárate - Posadas Railway Branch Line (AR)	0.0
Improvement of River Accesses to the Uruguayan Ports on the Uruguay River (UY)	1.0
Enlargement of San Javier Port (AR)	0.0
Wharf at Alvear Port (AR)	0.0
Improvements in Concepción del Uruguay Port (AR)	1.5
Completion of the Construction of Locks at Salto Grande Dam (AR - UY)	300.0
Binational Project for the Improvement of Navigation Conditions on the Uruguay River (AR - UY)	40.0
Paysandú - Colonia Gas Pipeline (UY)	90.0
Construction of the Mercedes - Nueva Palmira Port Railway Branch Line (UY)	50.0
Design and Dredging of the Alternative Casa Blanca Canal (UY)	3.0
Improvement of Nueva Palmira Port Accesses and Infrastructure (UY)	10.0
Rehabilitation of the Paysandú Port, Accesses and Storage Area (UY)	5.0
Rehabilitation of the Salto Port, Accesses and Storage Area (UY)	0.0
Nueva Palmira Beltway and Port Access Roads Network (UY)	8.0
Improvement of the Navigation Conditions on the Negro River (UY)	350.0
Concordia Freight Airport (AR)	0.0
Paraná - Concepción del Uruguay Railway Branch Line (AR)	8.0
Rehabilitation of the Chamberlain - Fray Bentos Railway Branch Line (UY)	100.0
Federal - Concordia Railway Branch Line (AR)	8.0
TOTAL	974.5

Project Portfolio of the Paraguay-Paraná Waterway Hub

General Aspects

The countries have agreed to include ninety-three projects in the Paraguay-Paraná Waterway Hub, accounting for an estimated investment of US\$6,514.8 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Paraguay River, Asunción - Corumbá	11	432.5
Group 2	Tietê - Paraná (Itaipu)	10	1,347.7
Group 3	Paraguay - Paraná Rivers, Asunción – Paraná Delta	39	3,263.2
Group 4	Paraná River, Itaipu - Confluence	14	496.9
Group 5	Uruguay River	19	974.5
TOTAL		93	6,514.8

Projects Lifecycle

Projects by Progress Attained

Stage	Number of projects	Estimated Investment (US\$ million)
Profiling	33	1,482.0
Pre-execution	33	1,506.2
Execution	21	2,243.6
Concluded	6	1,283.0
TOTAL	93	6,514.8

Concluded Projects

Project Name	Amount
Encarnación Port (PY)	18.0
Belgrano Thermoelectric Power Station in Campana (AR)	650.0
San Martín Thermoelectric Power Station in Timbúes (AR)	500.0
Transformer Station in Mercedes (AR)	25.0
Access Roads to Encarnación (PY)	26.0
Diversion of the Aguapey Stream (PY)	64.0
TOTAL	1,283.0

Sector-based Breakdown

Subsector	Transport		Energy		Communications	
	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)
Air	1	0.0				
Road	19	2,371.0				
Railway	16	1,258.0				
River	45	1,276.9				
Multimodal	2	202.9				
Power generation			3	1,214.0		
Power interconnection			4	155.0		
Communications interconnection					3	37.0
TOTAL	83	5,108.8	7	1,369.0	3	37.0

Project Typology

Air Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
New airports	1	0.0
TOTAL	1	0.0

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	5	1,035.7
Refitting of road and structures	1	0.0
Paving (new work)	8	476.3
Road by-pass and access to cities	5	859.0
TOTAL	19	2,371.0

Railway Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of railways	4	366.0
Refitting of railways	10	800.0
Railway by-pass	2	92.0
TOTAL	16	1,258.0

River Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Improvement of river navigability	19	1,025.3
Building of new river ports	2	27.9
Refitting of the existing river ports	24	223.7
TOTAL	45	1,276.9

Multimodal Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Transfer stations	1	0.0
Multimodal transportation	1	202.9
TOTAL	2	202.9

Power Generation

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Hydroelectric plants (new ones and refitting) - microcentrals	1	64.0
Thermoelectric plants	2	1,150.0
TOTAL	3	1,214.0

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	4	155.0
TOTAL	4	155.0

Project Typology (cont.)

Communication

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Optical fiber	3	37.0
TOTAL	3	37.0

Anchor Projects

The countries identified five anchor projects in the Paraguay-Paraná Waterway Hub, totaling an estimated investment of US\$110.0 million, according to the following detail:

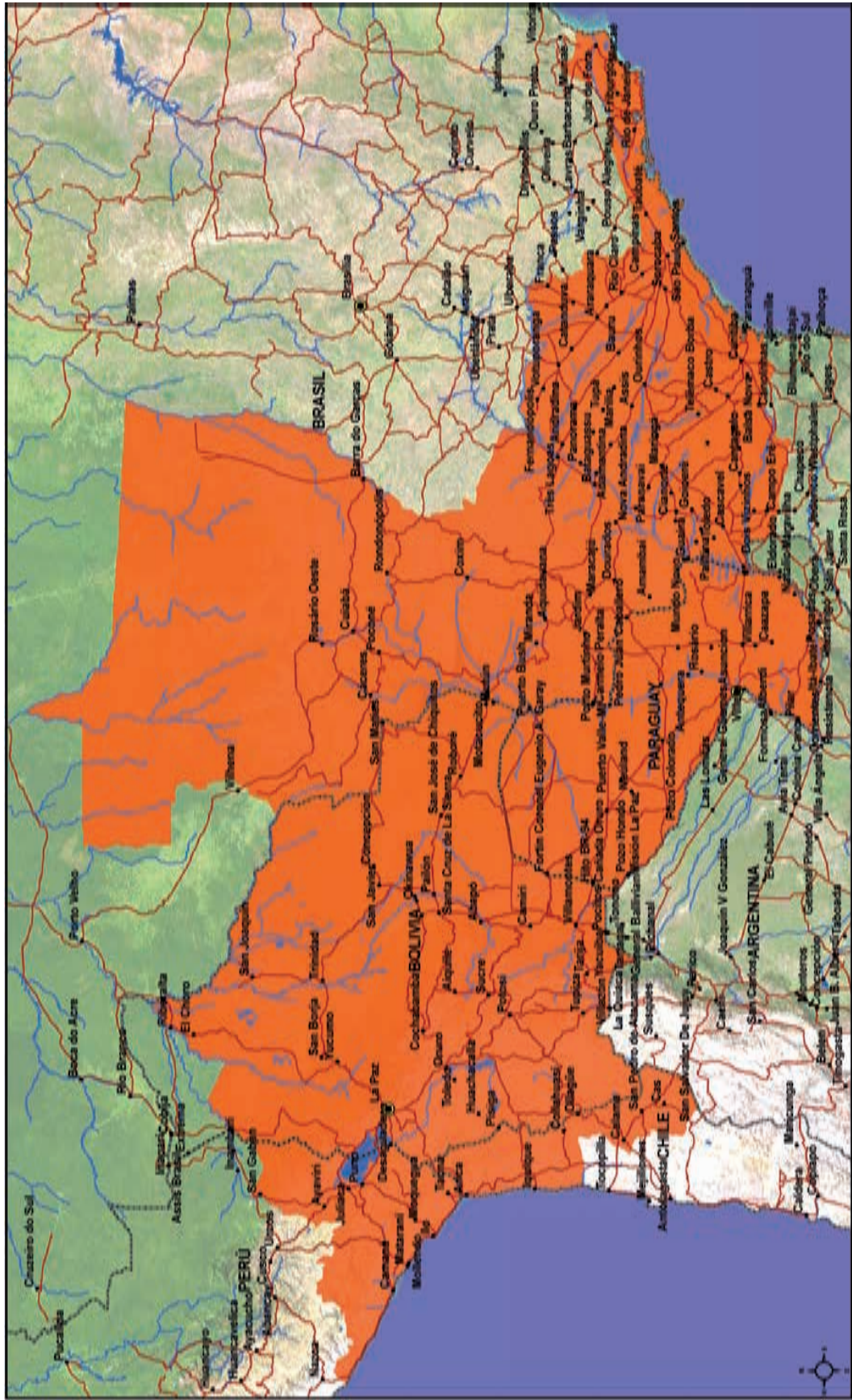
Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Improvement of Navigation Conditions on the Paraguay River (Asunción - Apa) (PY)	40.0	Public	National	Pre-execution
2	Itaipu Diversion Binational Project (BR - PY)	0.0	Public / Private	Binational	Pre-execution
3	Binational Project for the Improvement of the Navigation Conditions on the Paraná and Paraguay Rivers, between Santa Fe and Asunción (AR - PY)	30.0	Public	Binational	Execution
4	Binational Project for the Improvement of Navigation Conditions on the Alto Paraná River (AR - PY)	0.0	Public	Binational	Profiling
5	Binational Project for the Improvement of the Navigation Conditions on the Uruguay River (AR - UY)	40.0	Public / Private	Binational	Execution
	TOTAL	110.0			

CENTRAL INTEROCEANIC

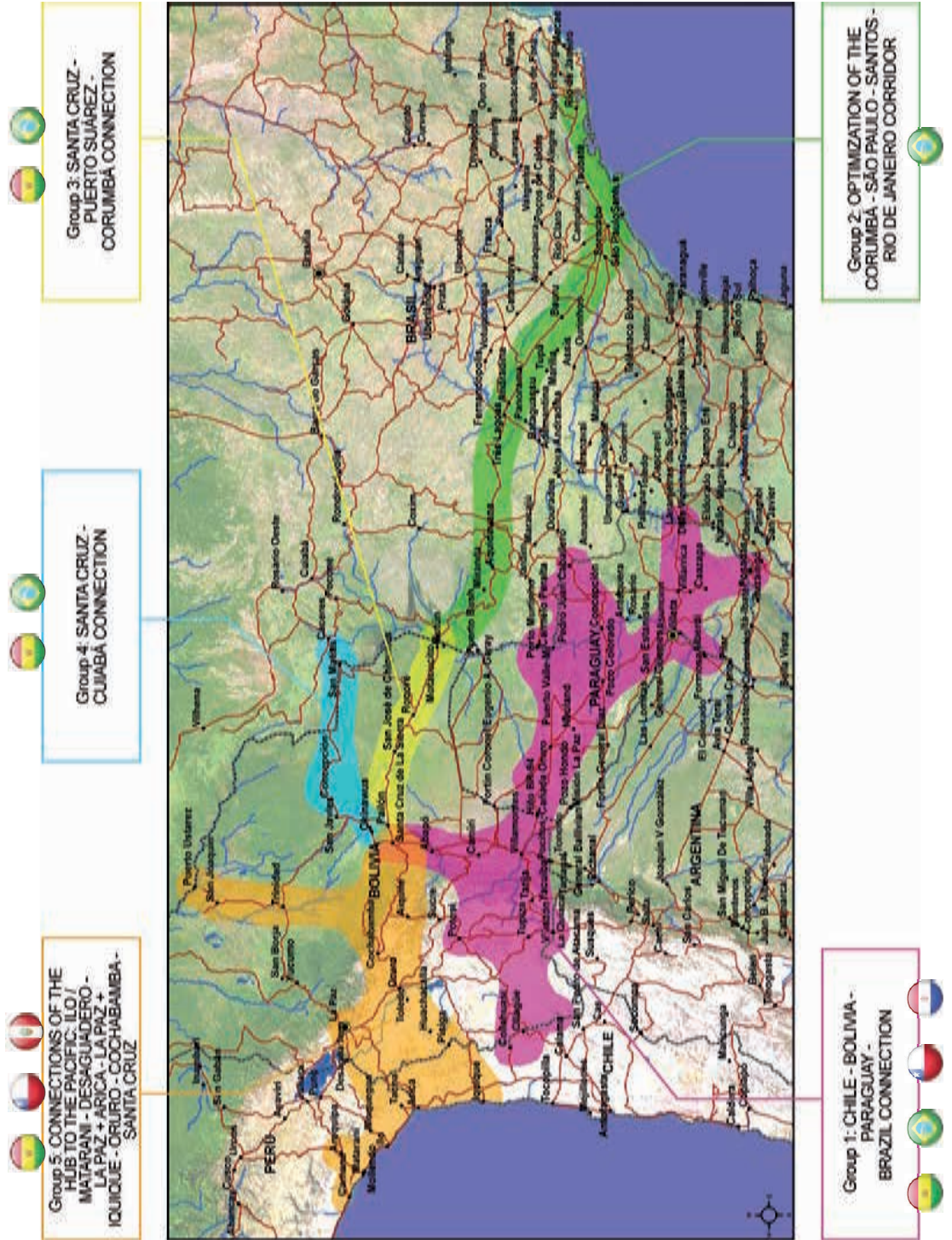


CENTRAL INTEROCEANIC

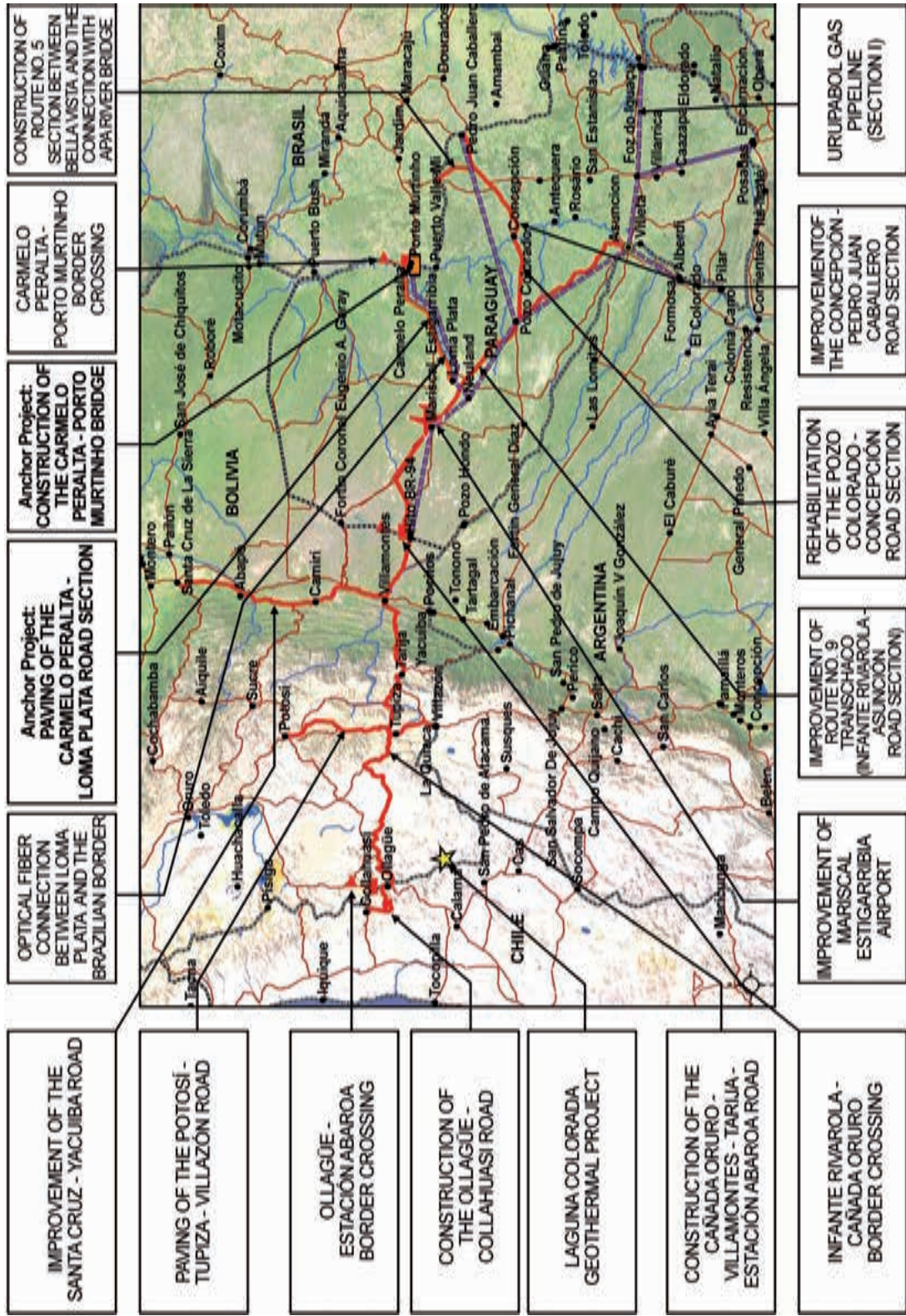
AREA OF INFLUENCE



PROJECT GROUPS



GROUP 1: CHILE - BOLIVIA - PARAGUAY - BRAZIL CONNECTION



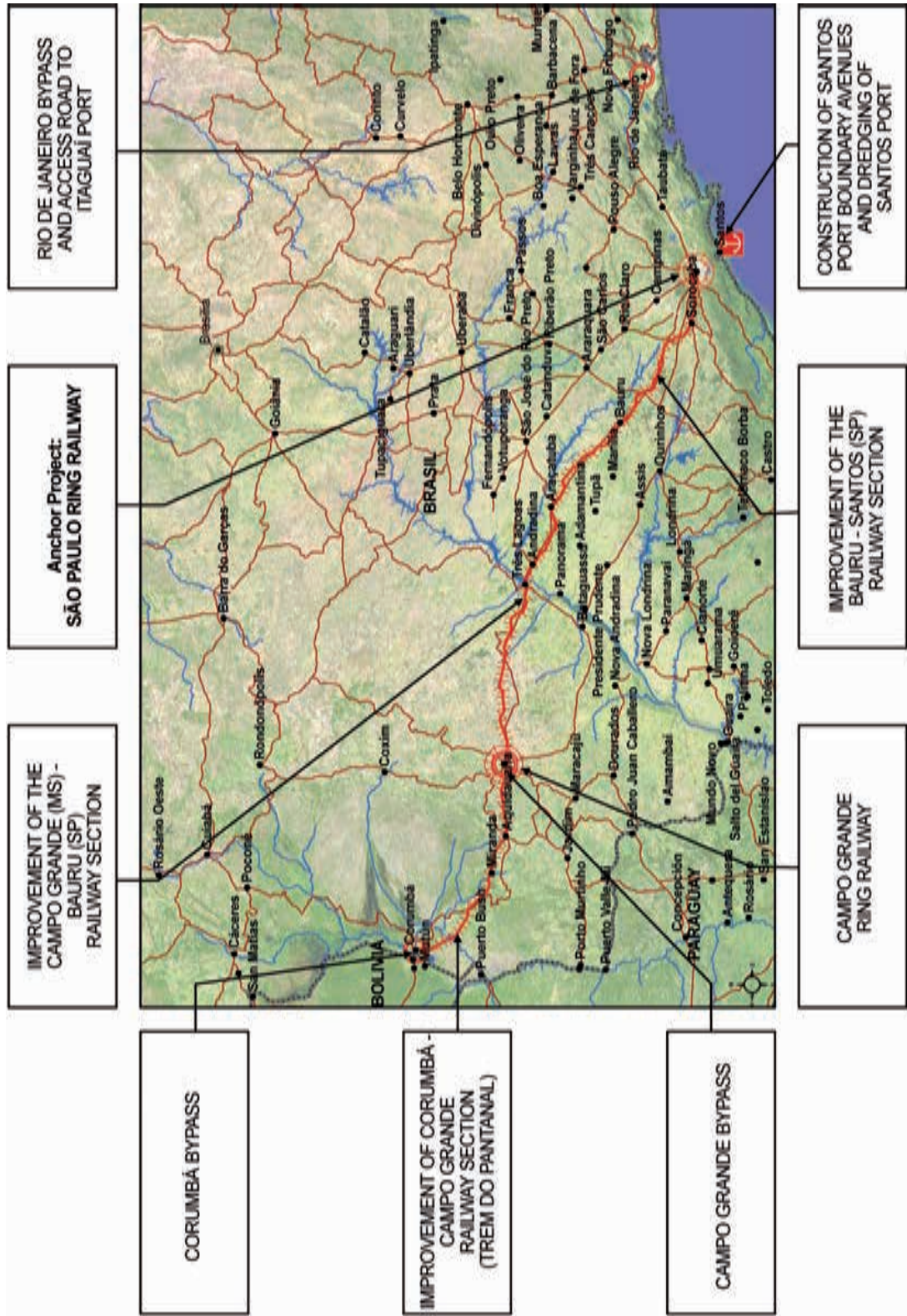
STRATEGIC FUNCTION

- Interconnect regional production areas (transportation, energy, and communications)
- Provide new access of the hinterlands to the Pacific ocean, articulating isolated territories

Central Interoceanic Hub: Group 1	Estimated Investment (US\$ million)
Paving of the Carmelo Peralta - Loma Plata Road Section (PY)	140.0
Construction of the Cañada Oruro - Villamontes - Tarija - Estación Abaroa Road (BO)	60.0
Ollagüe - Estación Abaroa Border Crossing (BO - CH)	1.6
Paving of the Potosí - Tupiza - Villazón Road (BO)	150.2
Construction of the Ollagüe - Collahuasi Road (CH)	40.0
Optical Fiber Connection between Loma Plata and the Brazilian Border (PY)	2.0
Improvement of Mariscal Estigarribia Airport (PY)	30.0
Carmelo Peralta - Porto Murtinho Border Crossing (BR - PY)	0.0
Infante Rivarola - Cañada Oruro Border Crossing (BO - PY)	2.0
URUPABOL Gas Pipeline (Section I) (BO - PY) ^(*)	0.0
Laguna Colorada Geothermal Project (BO)	321.8
Improvement of the Santa Cruz - Yacuiba Road (BO)	104.0
Improvement of Route No. 9 Transchaco (Infante Rivarola - Asunción Road Section) (PY)	0.0
Rehabilitation of the Pozo Colorado - Concepción Road Section (PY)	0.0
Improvement of the Concepción - Pedro Juan Caballero Road Section (PY)	0.0
Construction of Route No. 5 Section between Bella Vista and the Connection with Apa River Bridge (PY)	0.0
Construction of the Carmelo Peralata - Porto Murtinho Bridge (BR - PY)	150.0
TOTAL	1,001.6

Note: (*) This project is supplemented with Section II of Group 5 in the MERCOSUR-Chile Hub, which includes Uruguay.

GROUP 2: OPTIMIZATION OF THE CORUMBÁ - SÃO PAULO - SANTOS - RIO DE JANEIRO CORRIDOR

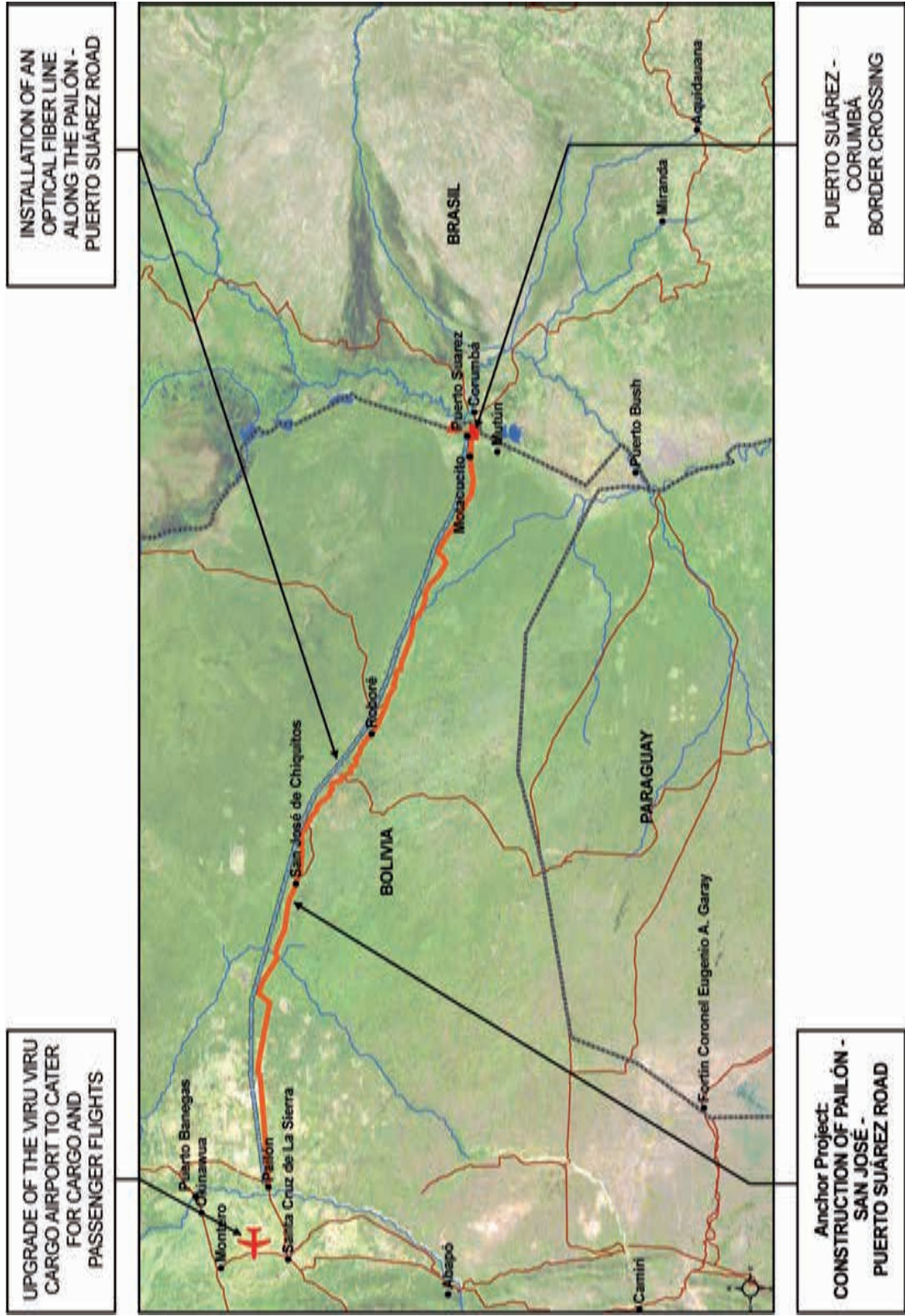


STRATEGIC FUNCTION

- Significantly reduce cargo transportation costs from Brazil, Bolivia, and Paraguay to the Atlantic ocean and among these countries as well
- Increase the countries economic complementation.
- Increase the railway component in the regional transportation matrix
- Support tourism in the region of Pantanal

Central Interoceanic Hub: Group 2	Estimated Investment (US\$ million)
São Paulo Ring Railway(BR)	0.0
Campo Grande Ring Railway (BR)	31.0
Campo Grande Bypass (BR)	15.0
Corumbá Bypass (BR)	8.0
Rio de Janeiro Bypass and Access Road to Itaguaí Port (BR)	614.0
Improvement of the Bauru - Santos (SP) Railway Section (BR)	0.0
Improvement of the Campo Grande (MS) - Bauru (SP) Railway Section (BR)	0.0
Construction of Santos Port Boundary Avenues and Dredging of Santos Port (BR)	178.0
Improvement of Corumbá - Campo Grande Railway Section (Trem do Pantanal) (BR)	70.0
TOTAL	916.0

GROUP 3: SANTA CRUZ - PUERTO SUÁREZ - CORUMBÁ CONNECTION

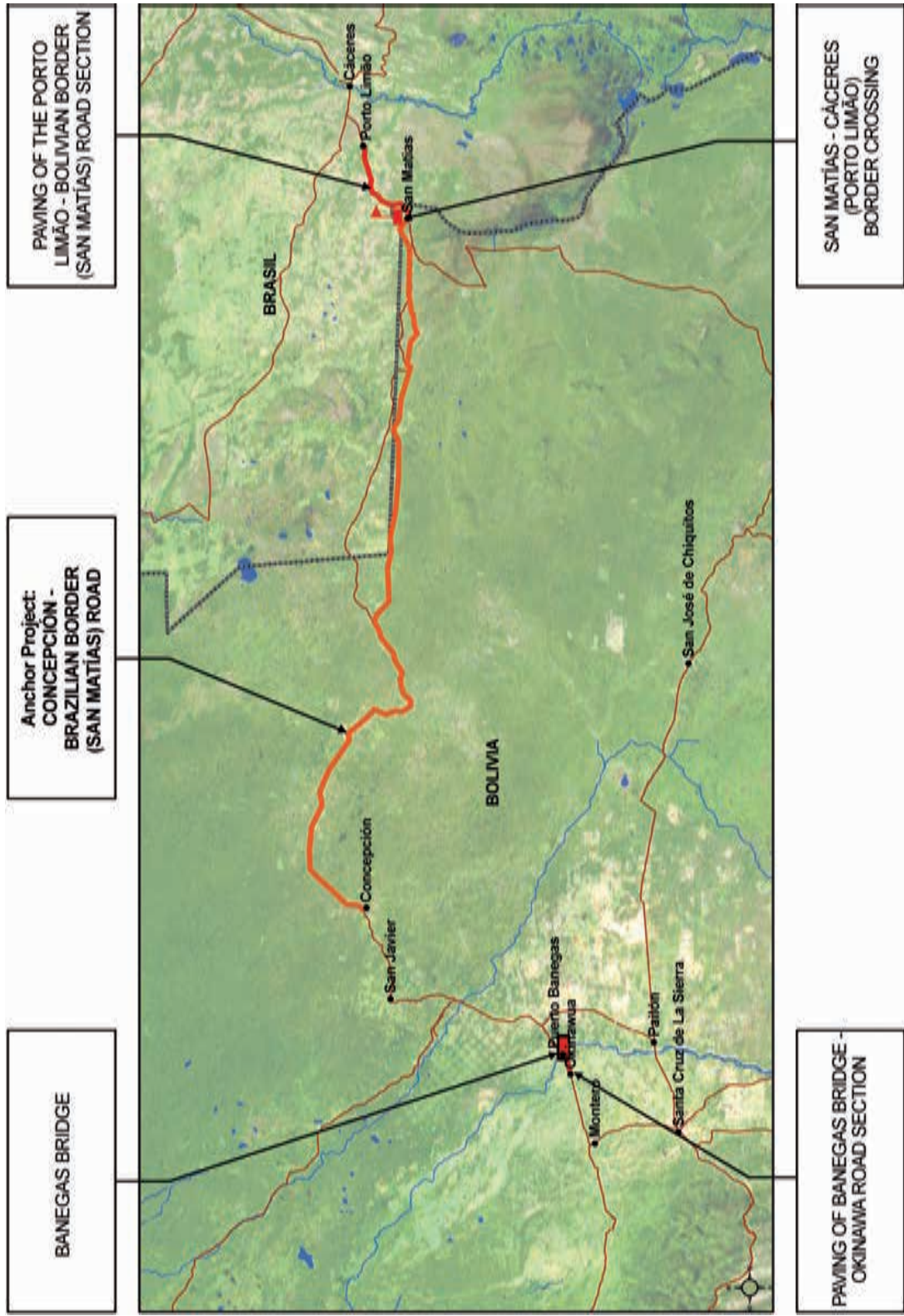


STRATEGIC FUNCTION

- Complete the railway and road connection in the Hub
- Significantly reduce cargo transportation costs from Brazil, Bolivia, and Paraguay to the Atlantic ocean, the Pacific ocean, and among these countries as well
- Increase the countries' economic complementation
- Support tourism in the region of Pantanal

Central Interoceanic Hub: Group 3	Estimated Investment (US\$ million)
Construction of Pailón - San José - Puerto Suárez Road (BO)	409.0
Installation of an Optical Fiber Line along the Pailón - Puerto Suárez Road (BO)	2.5
Puerto Suárez - Corumbá Border Crossing (BO - BR)	2.0
Upgrade of the Viru Viru Cargo Airport to Cater for Cargo and Passenger Flights (BO)	20.0
TOTAL	433.5

GROUP 4: SANTA CRUZ - CUIABÁ CONNECTION

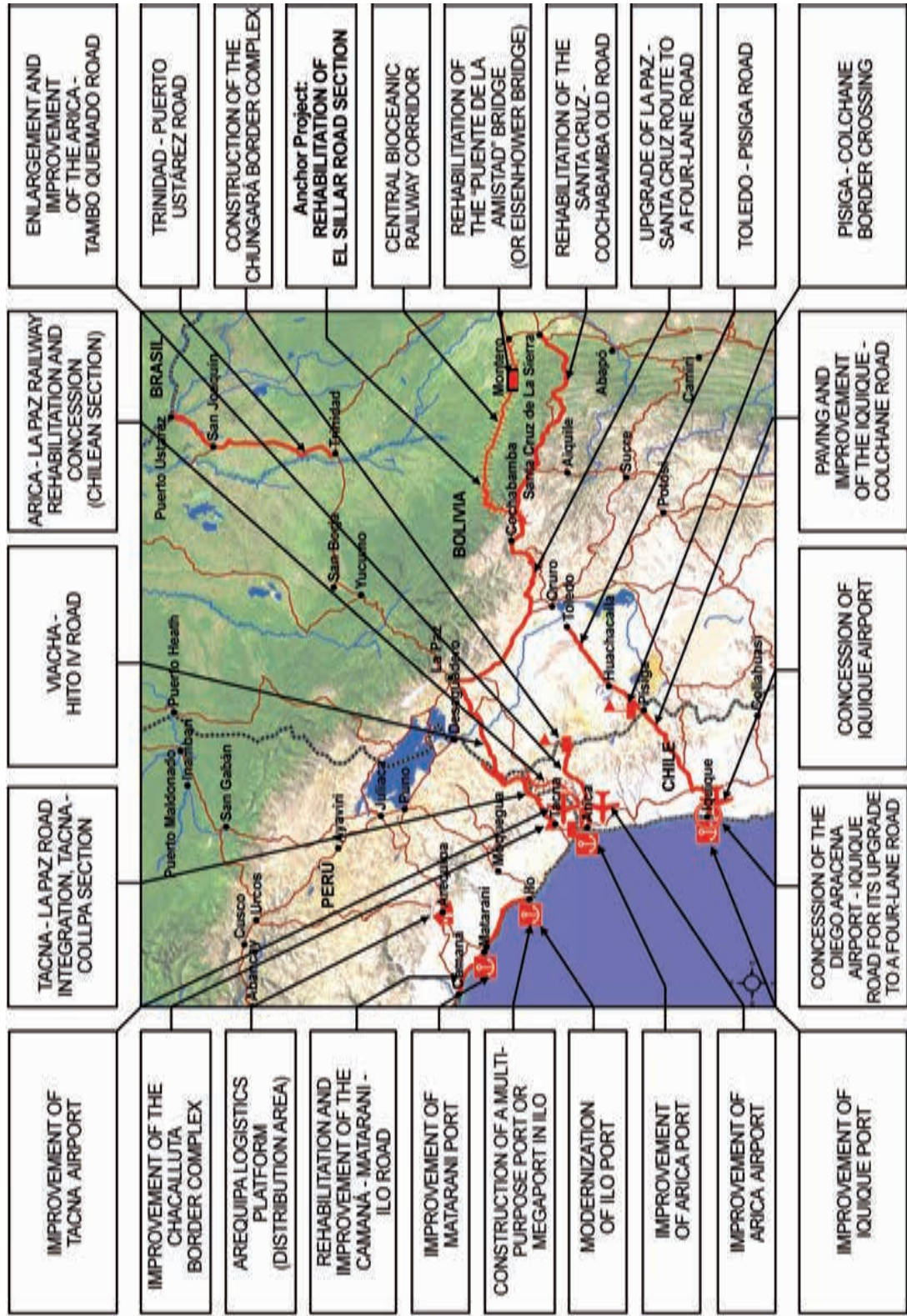


STRATEGIC FUNCTION

- Connect the eastern region in Bolivia with the Mato Grosso, facilitating the access of both regions to the ports on the Atlantic and Pacific oceans
- Support the development of the agricultural potential in the central-eastern region of Bolivia

Guianese Shield Hub: Group 1	Estimated Investment (US\$ million)
Concepción - Brazilian Border (San Matías) Road (BO)	264.0
Banegas Bridge (BO)	41.0
Paving of Banegas Bridge - Okinawa Road Section (BO)	0.0
San Matías - Cáceres (Porto Limão) Border Crossing (BO - BR)	2.0
Paving of the Porto Limão - Bolivian Border (San Matías) Road Section (BR)	14.3
TOTAL	321.3

GROUP 5: CONNECTIONS OF THE HUB TO THE PACIFIC: ILO/MATARANI - DESAGUADERO - LA PAZ + ARICA - LA PAZ + IQUIQUE - ORURO - COCHABAMBA - SANTA CRUZ



STRATEGIC FUNCTION

- Increase trade among the countries and also towards the international markets
- Reduce the Hub's transportation costs towards the Pacific region
- Reduce import costs from the Pacific region
- Increase synergy among the groups of projects
- Increase reliability as well as the transportation standards of the Group
- Foster the development and consolidation of border trade
- Provide a physical connection to the MERCOSUR

Central Interoceanic Hub: Group 5	Estimated Investment (US\$ million)
Rehabilitation of El Sillar Road Section (BO)	122.5
Toledo - Pisiga Road (BO)	97.0
Pisiga - Colchane Border Crossing (BO - CH)	10.0
Improvement of Arica Airport (CH)	10.0
Improvement of Arica Port (CH)	50.0
Paving and Improvement of the Iquique - Colchane Road (CH)	42.0
Rehabilitation of the Santa Cruz - Cochabamba Old Road (BO)	35.0
Rehabilitation of the "Puente de la Amistad" Bridge (or Eisenhower Bridge) (BO)	3.0
Enlargement and Improvement of the Arica - Tambo Quemado Road (CH)	50.0
Rehabilitation and Improvement of the Camaná - Matarani - Ilo Road (PE)	164.7
Modernization of Ilo Port (PE)	100.0
Improvement of Matarani Port (PE)	35.0
Improvement of Iquique Port (CH)	25.0
Arica - La Paz Railway Rehabilitation and Concession (Chilean Section) (CH)	28.0
Improvement of Tacna Airport (PE)	51.5
Concession of Iquique Airport (CH)	16.6
Arequipa Logistics Platform (Distribution Area) (PE)	33.5
Concession of the Diego Aracena Airport - Iquique Road for its Upgrade to a Four-lane Road (CH)	183.0
Tacna - La Paz Road Integration, Tacna - Collpa Section (BO - PE)	71.0
Upgrade of La Paz - Santa Cruz Route to a Four-lane Road (BO)	269.0
Central Bioceanic Railway Corridor (BO)	6.7
Trinidad - Puerto Ustarez Road (BO)	2.9
Viacha - Hito IV Road (BO)	0.9
Construction of a Multi-purpose Port or Megaport in Ilo (BO)	10.0
Construction of the Chungará Border Complex (CH)	22.0
Improvement of the Chacalluta Border Complex (CH)	1.0
TOTAL	1,440.3

Project Portfolio of the Central Interoceanic Hub

General Aspects

The countries have agreed to include sixty-one projects in the Central Interoceanic Hub, accounting for an estimated investment of US\$4,112.7 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Chile - Bolivia - Paraguay - Brazil Connection	17	1,001.6
Group 2	Optimization of the Corumbá - São Paulo - Santos - Rio de Janeiro Corridor	9	916.0
Group 3	Santa Cruz - Puerto Suárez - Corumbá Connection	4	433.5
Group 4	Santa Cruz - Cuiabá Connection	5	321.3
Group 5	Connections of the Hub to the Pacific: Ilo/Matarani - Desaguadero - La Paz + Arica - La Paz + Iquique - Oruro - Cochabamba - Santa Cruz	26	1,440.3
TOTAL		61	4,112.7

Projects Lifecycle

Projects by Progress Attained

Stage	Number of projects	Estimated Investment (US\$ million)
Profiling	15	676.6
Pre-execution	15	1,212.3
Execution	23	2,095.9
Concluded	8	127.9
TOTAL	61	4,112.7

Concluded Projects

Project Name	Amount
Campo Grande Ring Railway (BR)	31.0
Corumbá Bypass (BR)	8.0
Paving of the Porto Limão - Bolivian Border (San Matías) Road Section (BR)	14.3
Pisiga - Colchane Border Crossing (BO - CH)	10.0
Improvement of Arica Airport (CH)	10.0
Rehabilitation of the "Puente de la Amistad" Bridge (or Eisenhower Bridge) (BO)	3.0
Improvement of Matarani Port (PE)	35.0
Concession of Iquique Airport (CH)	16.6
TOTAL	127.9

Sector-based Breakdown

Subsector	Transport		Energy		Communications	
	Number of projects	Estimated Investment (US\$ million)	Number of projects	Estimated Investment (US\$ million)	Number of projects	Estimated Investment (US\$ million)
Air	5	128.1				
Road	30	3,050.5				
Railway	7	135.7				
River	1	10.0				
Sea	5	388.0				
Multimodal	1	33.5				
Border Crossings	8	40.6				
Power generation			1	321.8		
Power interconnection			1	0.0		
Communications interconnection					2	4.5
TOTAL	57	3,786.4	2	321.8	2	4.5

Project Typology

Air Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Refitting of airports	2	46.6
Extension of airports	3	81.5
TOTAL	5	128.1

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	3	523.0
Refitting of road and structures	8	414.2
Paving (new work)	13	1,282.3
Bridges (new ones and refitting)	3	194.0
Road by-pass and access to cities	3	637.0
TOTAL	30	3,050.5

Project Typology (cont.)

Railway Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of railways	1	6.7
Refitting of railways	4	98.0
Railway by-pass	2	31.0
TOTAL	7	135.7

River Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new river ports	1	10.0
TOTAL	1	10.0

Sea Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of road infrastructure of the maritime ports	5	388.0
TOTAL	5	388.0

Multimodal Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Transfer stations	1	33.5
TOTAL	1	33.5

Border Crossings

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Infrastructure for the setting up of border control centers	5	35.6
Refitting of existing infrastructure in border control centers	1	1.0
Extension of infrastructure and capacity of border control centers	2	4.0
TOTAL	8	40.6

Power Generation

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Other energy infrastructure	1	321.8
TOTAL	1	321.8

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	1	0.0
TOTAL	1	0.0

Communication Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Optical fiber	2	4.5
TOTAL	2	4.5

Anchor Projects

The countries identified six anchor projects in the Central Interoceanic Hub, totaling an estimated investment of US\$1,085.5 million, according to the following detail:

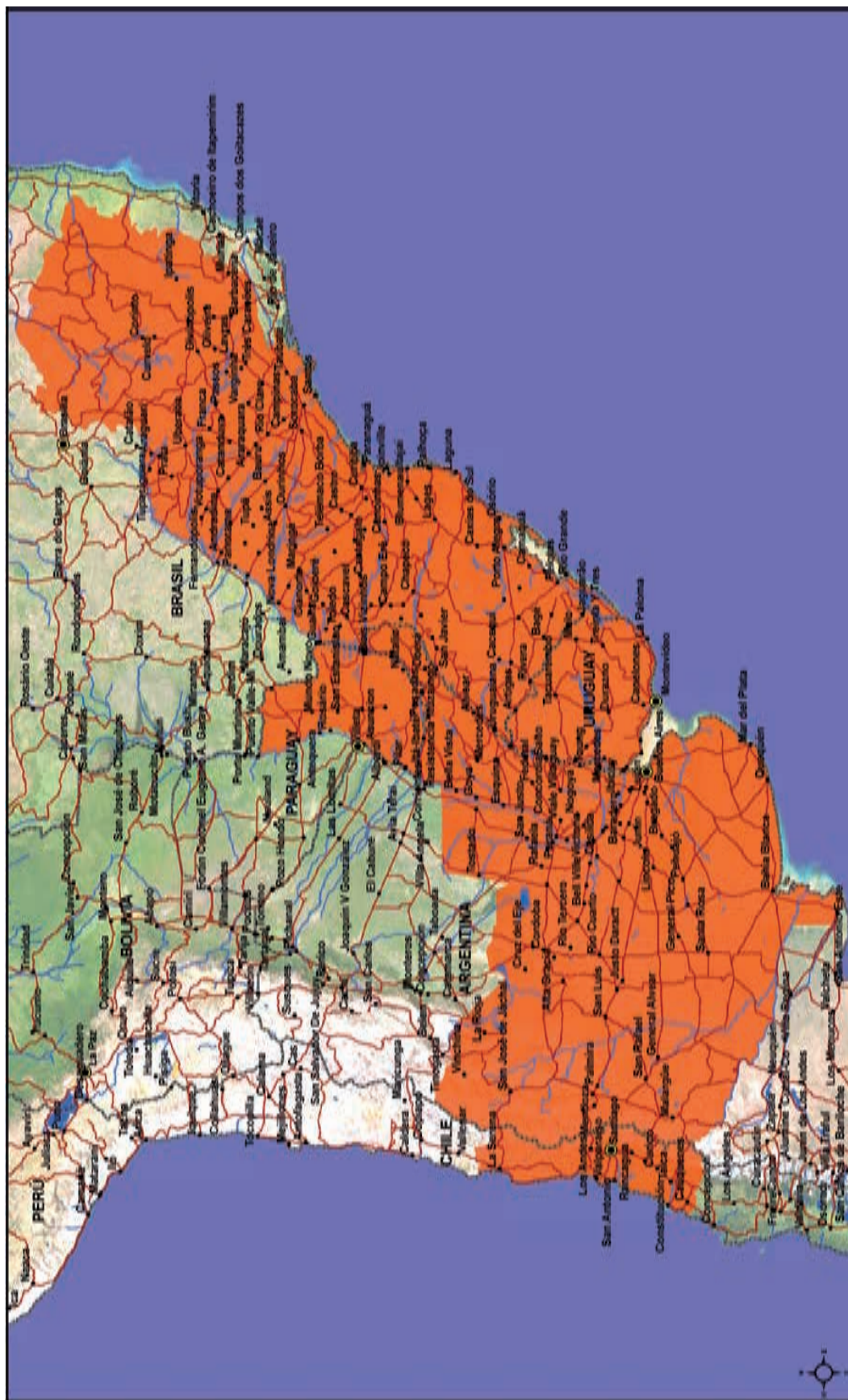
Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Paving of the Carmelo Peralta - Loma Plata Road Section (PY)	140.0	Public	National	Pre-execution
1	Construction of the Carmelo Peralta - Porto Murtinho Bridge (BR - PY)	150.0	Public	Binational	Profiling
2	São Paulo Ring Railway (BR)	0.0	Public / Private	National	Pre-execution
3	Construction of Pailón - San José - Puerto Suárez Road (BO)	409.0	Public	National	Execution
4	Concepción - Brazilian Border (San Matías) Road (BO)	264.0	Public / Private	National	Pre-execution
5	Rehabilitation of El Sillar Road Section (BO)	122.5	Public	National	Pre-execution
	TOTAL	1,085.5			

MERCOSUR - CHILE

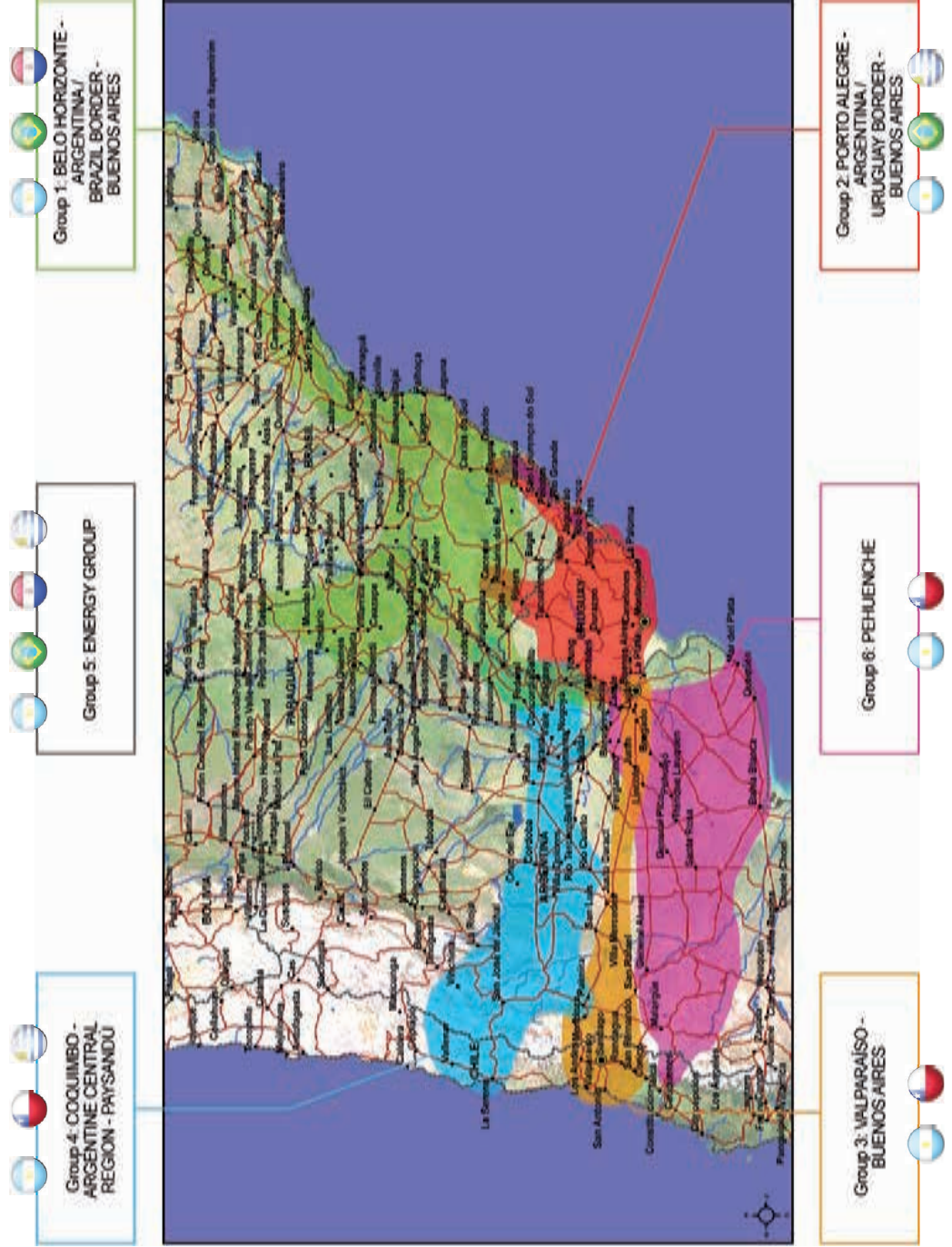


MERCOSUR - CHILE

AREA OF INFLUENCE

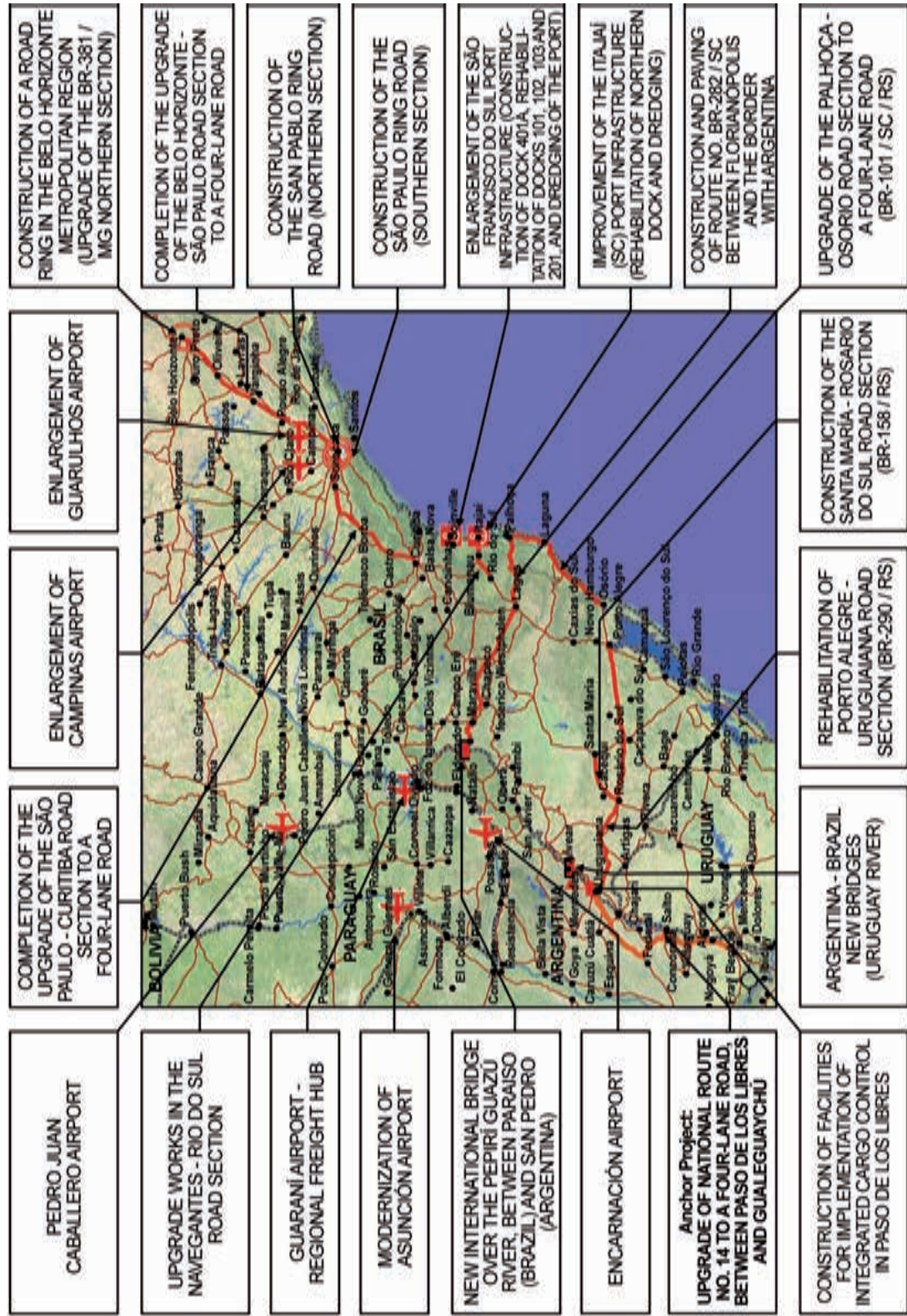


PROJECT GROUPS



Note: The territory of Group 5 has not been taken into account for illustration purposes, since the projects included in this group impact on the total area of influence of the MERCOSUR-Chile Hub.

GROUP 1: BELO HORIZONTE - ARGENTINA / BRAZIL BORDER - BUENOS AIRES

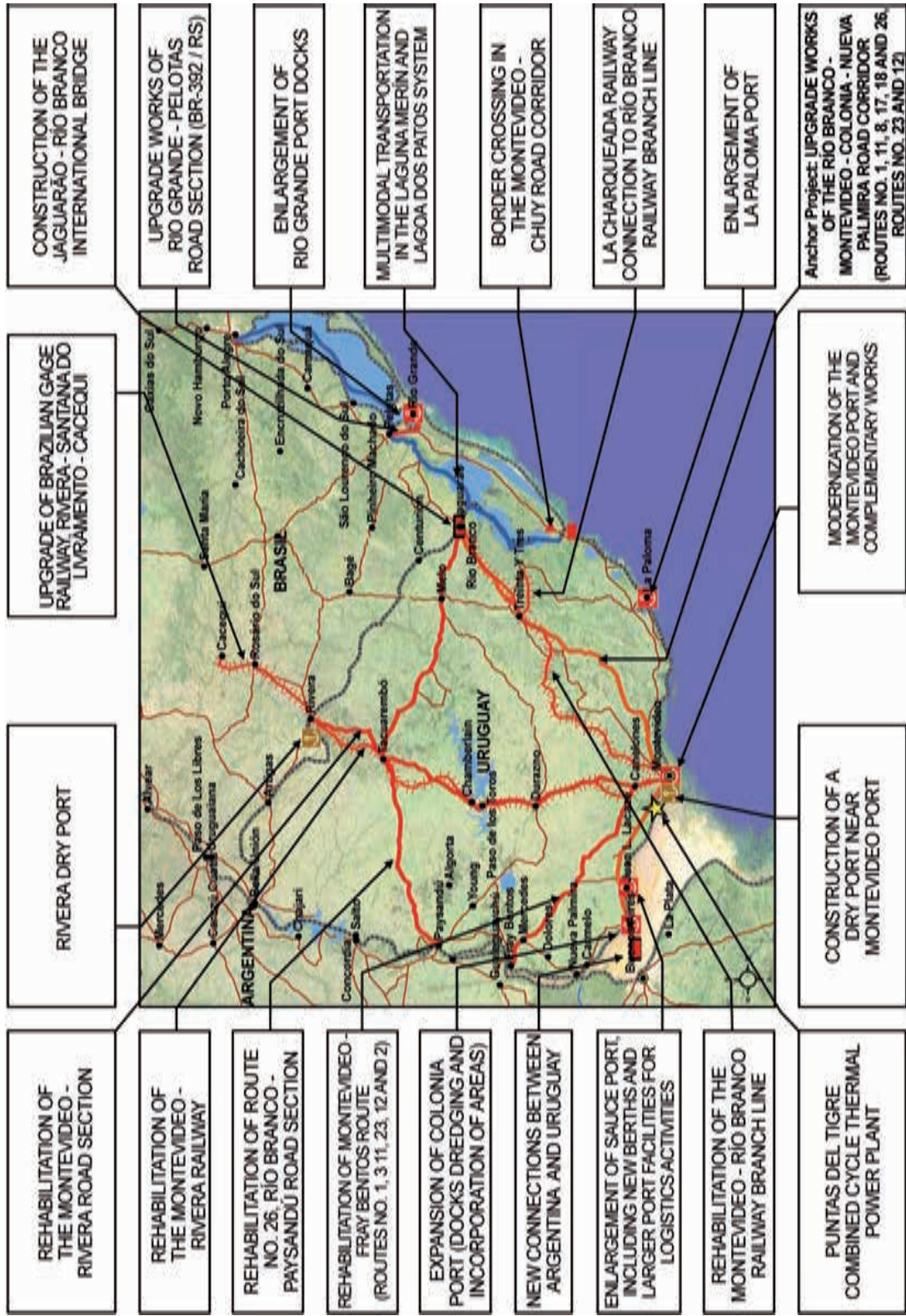


STRATEGIC FUNCTION

- Achieve, consolidate and improve the necessary infrastructure and logistics standards for the good performance of the region in global markets
- Make good use of the conditions of scale and demand in the area to attract public-private partnerships and disseminate the experience to other Hubs
- Optimize trade and services flows between the Argentine and Brazilian economic centers
- Optimize the logistics base so that the industry located in this area can reinforce its competitiveness at the global level

MERCOSUR - Chile Hub: Group 1	Estimated Investment (US\$ million)
Upgrade of National Route No. 14 to a Four-lane Road, between Paso de Los Libres and Gualeguaychú (AR)	780.0
Construction of Facilities for Implementation of Integrated Cargo Control in Paso de Los Libres (AR)	10.0
Completion of the Upgrade of the Belo Horizonte - São Paulo Road Section to a Four-lane Road (BR)	1,300.0
Upgrade Works in the Navegantes - Rio do Sul Road Section (BR)	400.0
Enlargement of Campinas Airport (BR)	1,190.0
Enlargement of Guarulhos Airport (BR)	956.9
Enlargement of the São Francisco do Sul Port Infrastructure (Construction of Dock 401A, Rehabilitation of Docks 101, 102, 103 and 201, and Dredging of the Port) (BR)	133.0
Improvement of the Itajaí (SC) Port Infrastructure (Rehabilitation of Northern Dock and Dredging) (BR)	11.0
Construction of a Road Ring in the Belo Horizonte Metropolitan Region (Upgrade of the BR-381 / MG Northern Section) (BR)	140.0
Completion of the Upgrade of the São Paulo - Curitiba Road Section to a Four-lane Road (BR)	165.0
Construction of the São Paulo Ring Road (Southern Section) (BR)	2,700.0
Construction and Paving of Route No. BR-282 / SC between Florianópolis and the Border with Argentina (BR)	100.0
Construction of the Santa María - Rosario do Sul Road Section (BR-158 / RS) (BR)	30.0
Upgrade of the Palhoça - Osorio Road Section to a Four-lane Road (BR-101 / SC / RS) (BR)	700.0
Argentina - Brazil New Bridges (Uruguay River) (AR - BR)	0.5
Rehabilitation of Porto Alegre - Uruguaiana Road Section (BR-290 / RS) (BR)	45.0
Pedro Juan Caballero Airport (PY)	2.5
Guaraní Airport - Regional Freight Hub (PY)	50.0
Encarnación Airport (PY)	25.0
Modernization of Asunción Airport (PY)	0.0
New International Bridge over the Pepirí Guazú River, between Paraiso (Brazil) and San Pedro (Argentina) (AR - BR)	0.0
Construction of the San Pablo Ring Road (Northern Section) (BR)	3,180.5
TOTAL	11,919.4

GROUP 2: PORTO ALEGRE - ARGENTINA / URUGUAY BORDER - BUENOS AIRES

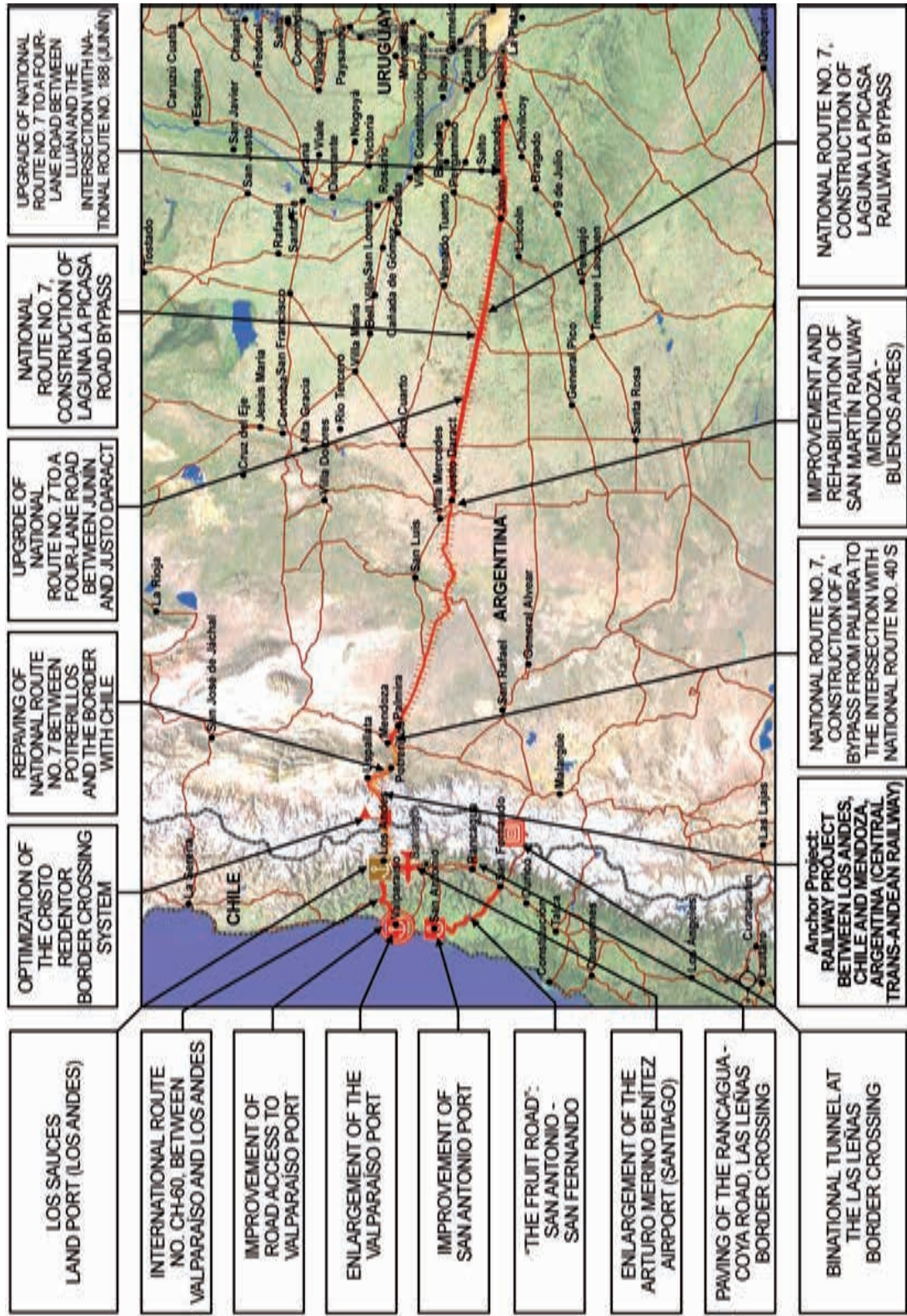


STRATEGIC FUNCTION

- Achieve, consolidate and improve the necessary infrastructure and logistics standards for the good performance of the region in global markets
- Make good use of the conditions of scale and demand in the area to attract public-private partnerships and disseminate the experience to other Hubs
- Optimize trade and services flows between the Argentine and Brazilian economic centers
- Optimize the logistics base so that the industry located in this area can reinforce its competitiveness at the global level

MERCOSUR-Chile Hub: Group 2	Estimated Investment (US\$ million)
Upgrade Works of the Río Branco - Montevideo - Colonia - Nueva Palmira Road Corridor (Routes No. 1, 11, 8, 17, 18 and 26, Routes 23 and 12) (UY)	234.0
Upgrade Works of Rio Grande - Pelotas Road Section (BR-392 / RS) (BR)	400.0
Enlargement of Rio Grande Port Docks (BR)	375.0
Construction of the Jaguarão - Río Branco International Bridge (BR - UY)	65.0
Border Crossing in the Montevideo - Chuy Road Corridor (UY)	3.0
Enlargement of La Paloma Port (UY)	600.0
Puntas del Tigre Combined Cycle Thermal Power Plant (UY)	170.0
Rehabilitation of the Montevideo - Rivera Road Section (UY)	85.6
Rehabilitation of Route No. 26, Río Branco - Paysandú Road Section (UY)	39.8
Rehabilitation of Montevideo - Fray Bentos Route (Routes No. 1, 3, 11, 23, 12 and 2) (UY)	37.9
Rehabilitation of the Montevideo - Rivera Railway (UY)	100.0
Modernization of the Montevideo Port and Complementary Works (UY)	169.0
New Connections between Argentina and Uruguay (AR - UY)	121.0
Multimodal Transportation in the Laguna Merín and Lagoa dos Patos System (BR - UY)	100.0
Expansion of Colonia Port (Docks, Dredging and Incorporation of Areas) (UY)	46.0
Enlargement of Sauce Port, including New Berths and Larger Port Facilities for Logistics Activities (UY)	10.0
Construction of a Dry Port near Montevideo Port (UY)	25.0
Rehabilitation of the Montevideo - Río Branco Railway Branch Line (UY)	100.0
Rivera Dry Port (UY)	0.3
Upgrade of Brazilian Gage Railway, Rivera - Santana do Livramento - Cacequi (BR - UY)	96.0
La Charqueada Railway Connection to Río Branco Railway Branch Line (UY)	32.0
TOTAL	2,809.6

GROUP 3: VALPARAÍSO - BUENOS AIRES

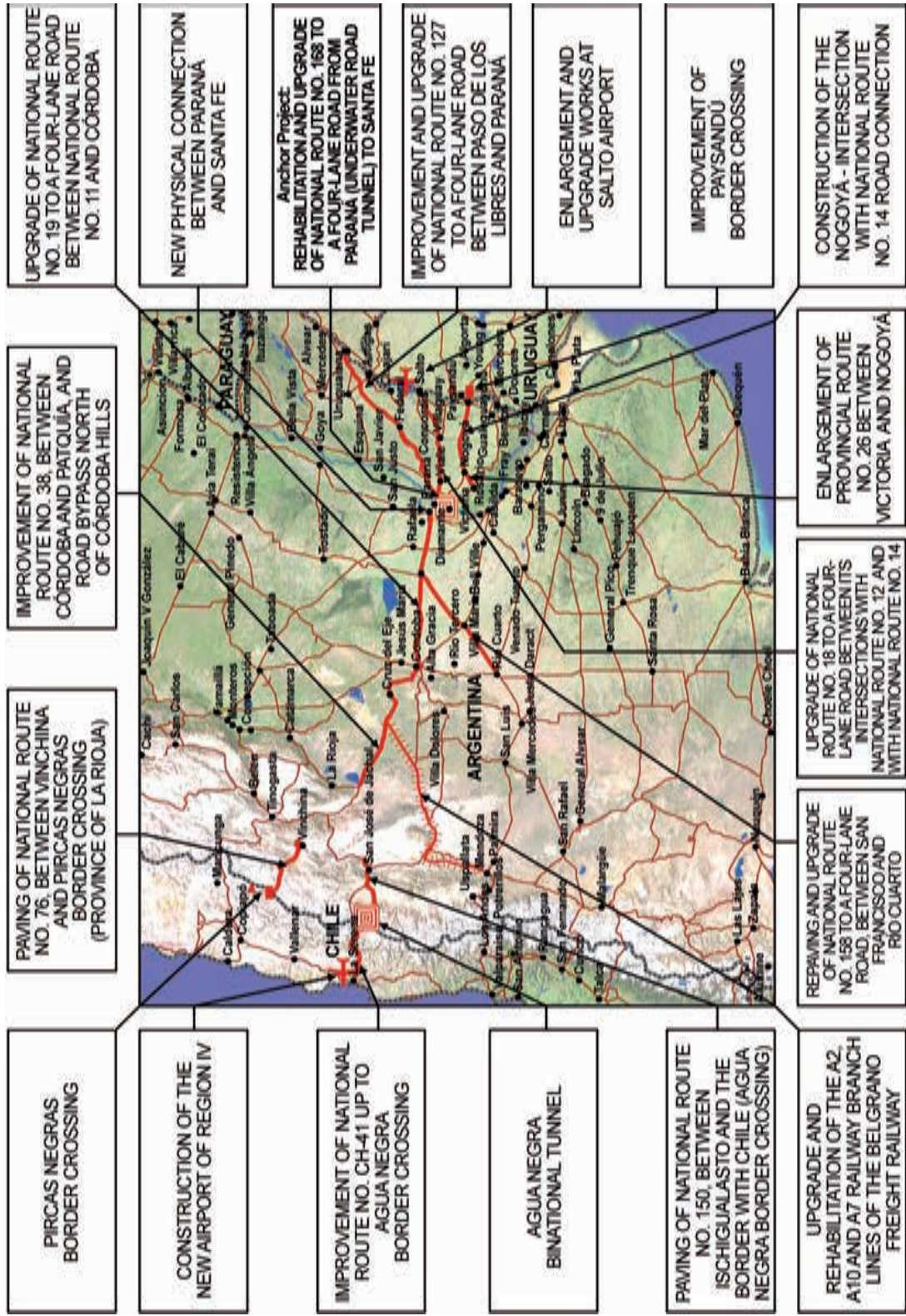


STRATEGIC FUNCTION

- Achieve, consolidate and improve the necessary infrastructure and logistics standards for the good performance of the region in global markets
- Make good use of the conditions of scale and demand in the area to attract public-private partnerships and disseminate the experience to other Hubs
- Optimize trade and services flows between the Argentine and Chilean economic centers
- Optimize the logistics base so that the industry located in this area can reinforce its competitiveness at the global level
- Promote Chile to serve as a logistics platform for the remaining countries of the Hub to develop markets for their products and services in Asia

MERCOSUR-Chile Hub: Group 3	Estimated Investment (US\$ million)
Railway Project between Los Andes, Chile, and Mendoza, Argentina (Central Trans-Andean Railway) (AR - CH)	5,100.0
Optimization of the Cristo Redentor Border Crossing System (AR - CH)	7.0
Repaving of National Route No. 7 between Potrerillos and the Border with Chile (AR)	52.0
National Route No. 7, Construction of Laguna La Picasa Road Bypass (AR)	20.0
National Route No. 7, Construction of Laguna La Picasa Railway Bypass (AR)	30.0
National Route No. 7, Construction of a Bypass from Palmira to the Intersection with National Route No. 40 S (AR)	25.0
Upgrade of National Route No. 7 to a Four-lane Road between Luján and the Intersection with National Route No. 188 (Junín) (AR)	90.0
International Route No. CH-60, between Valparaíso and Los Andes (CH)	286.0
Improvement of Road Access to Valparaíso Port (CH)	105.0
Los Sauces Land Port (Los Andes) (CH)	10.0
“The Fruit Road”: San Antonio - San Fernando (CH)	360.0
Improvement of San Antonio Port (CH)	350.0
Improvement and Rehabilitation of San Martín Railway (Mendoza - Buenos Aires) (AR)	90.0
Upgrade of National Route No. 7 to a Four-lane Road between Junín and Justo Daract (AR)	0.0
Enlargement of the Arturo Merino Benítez Airport (Santiago) (CH)	480.0
Enlargement of the Valparaíso Port (CH)	300.0
Paving of the Rancagua - Coya Road, Las Leñas Border Crossing (CH)	35.0
Binational Tunnel at the Las Leñas Border Crossing (AR - CH)	1,000.0
TOTAL	8,340.0

GROUP 4: COQUIMBO - ARGENTINE CENTRAL REGION - PAYSANDÚ



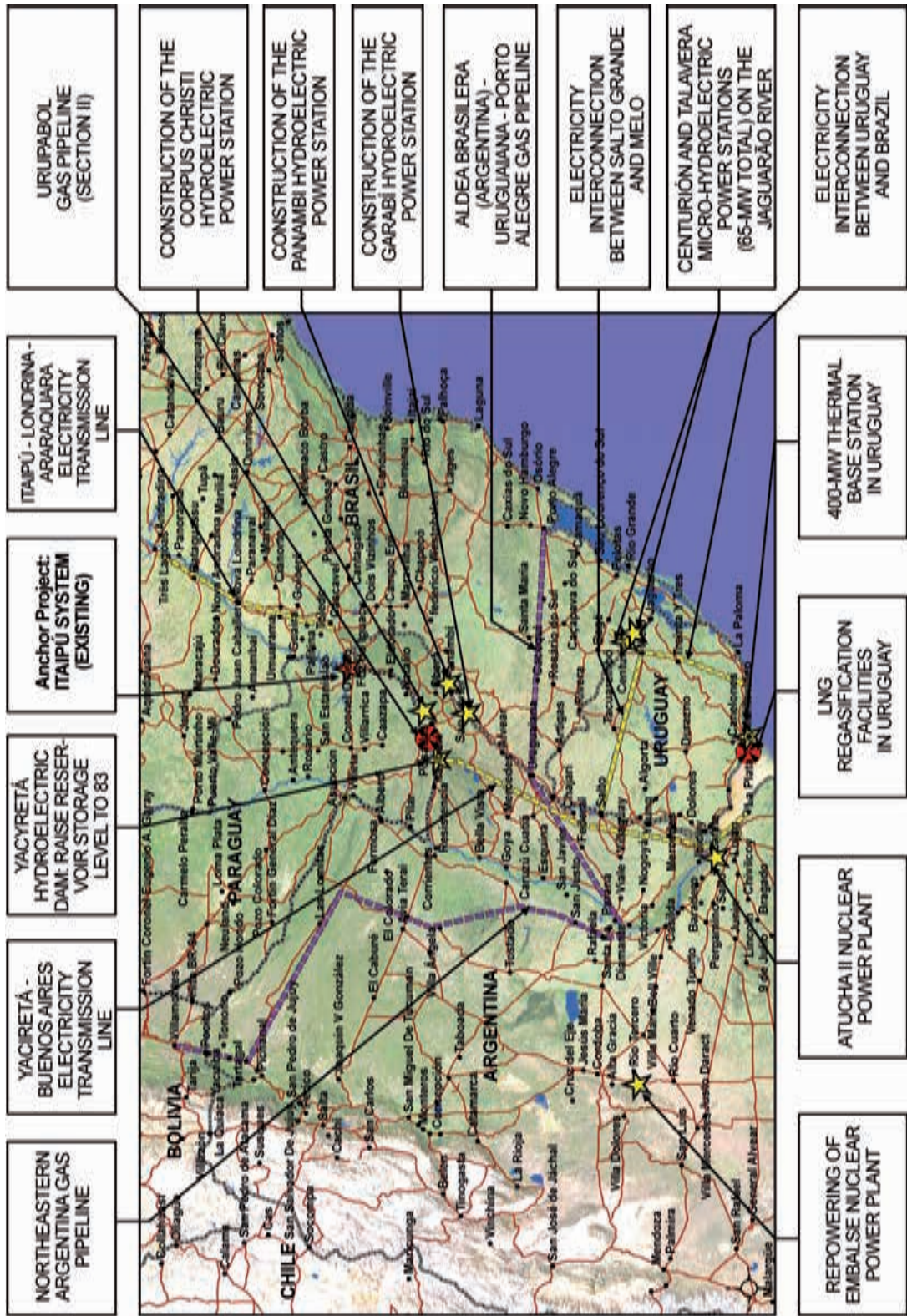
STRATEGIC FUNCTION

- Optimize trade and services flows among the economic centers in Argentina, Brazil, Chile, Paraguay and Uruguay
- Articulate trade and services flows with the Paraguay-Paraná Waterway Hub
- Boost the development of ecotourism in the region
- Develop and improve the regional productive chains

MERCOSUR-Chile Hub: Group 4	Estimated Investment (US\$ million)
Rehabilitation and Upgrade of National Route No. 168 to a Four-lane Road from Paraná (Underwater Road Tunnel) to Santa Fe (AR)	40.0
Enlargement of Provincial Route No. 26 between Victoria and Nogoyá (AR)	6.0
Construction of the Nogoyá - Intersection with National Route No. 14 Road Connection (AR)	0.0
Repaving and Upgrade of National Route No. 158 to a Four-lane Road, between San Francisco and Río Cuarto (AR)	350.0
Upgrade of National Route No. 18 to a Four-lane Road between its Intersections with National Route No. 12 and National Route No. 14 (AR)	200.0
Paving of National Route No. 150, between Ischigualasto and the Border with Chile (Agua Negra Border Crossing) (AR)	73.0
Paving of National Route No. 76, between Vinchina and Pircas Negras Border Crossing (Province of La Rioja) (AR)	120.0
Improvement of National Route No. 38, between Córdoba and Patquía, and Road Bypass North of Córdoba Hills (AR)	100.0
Upgrade and Rehabilitation of the A2, A10 and A7 Railway Branch Lines of the Belgrano Freight Railway (AR)	225.0
Enlargement and Upgrade Works at Salto Airport (UY)	0.0
Improvement of Paysandú Border Crossing (UY)	0.8
Upgrade of National Route No. 19 to a Four-lane Road between National Route No. 11 and Córdoba (AR)	569.0
Pircas Negras Border Crossing (AR - CH) (*)	5.0
Agua Negra Binational Tunnel (AR - CH)	850.0
Improvement of National Route No. CH-41 up to Agua Negra Border Crossing (CH)	60.0
New Physical Connection between Paraná and Santa Fe (AR)	1.8
Improvement and Upgrade of National Route No. 127 to a Four-lane Road between Paso de Los Libres and Paraná (AR)	0.0
Construction of the New Airport of Region IV (CH)	45.0
TOTAL	2,645.6

Note: (*) Hinge Project with Group 5 of the Capricorn Hub

GROUP 5: ENERGY GROUP



STRATEGIC FUNCTION

- Enhance the dependability of the electric and gas systems in the area
- Strengthen and increase energy generation, transmission, and distribution capacity in a densely populated, highly industrialized area
- Diversify the energy matrix of the MERCOSUR countries

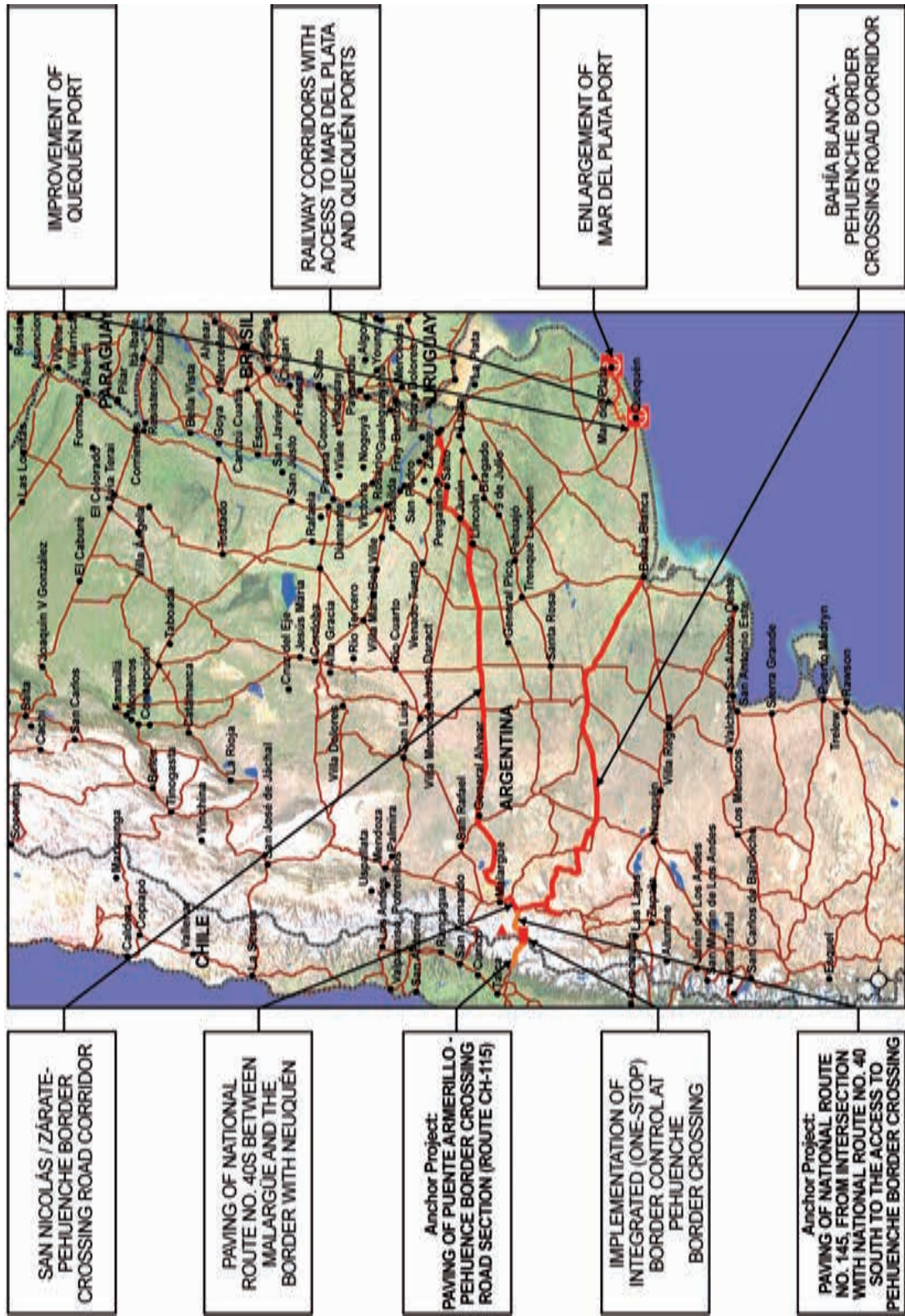
MERCOSUR-Chile Hub: Group 5	Estimated Investment (US\$ million)
Yacyretá - Buenos Aires Electricity Transmission Line (AR)	600.0
Itaipu System (Existing) (BR - PY) (*)	16,000.0
Construction of the Corpus Christi Hydroelectric Power Station (AR - PY)	4,200.0
Construction of the Garabí Hydroelectric Power Station (AR - BR)	2,728.0
Yacyretá Hydroelectric Dam: Raise Reservoir Storage Level to 83 (AR - PY)	1,200.0
Aldea Brasileira (Argentina) - Uruguaiana - Porto Alegre Gas Pipeline (BR)	510.0
Itaipu - Londrina - Araraquara Electricity Transmission Line (BR)	149.1
Northeastern Argentine Gas Pipeline (AR)	1,000.0
Atucha II Nuclear Power Plant (AR)	740.0
LNG Regasification Facilities in Uruguay (AR - UY)	500.0
400-MW Thermal Base Station in Uruguay (UY)	500.0
Centurión and Talavera Micro-Hydroelectric Power Stations (65-MW total) on the Jaguarão River (UY)	60.0
Electricity Interconnection between Uruguay and Brazil (BR - UY)	349.0
Electricity Interconnection between Salto Grande and Melo (UY)	100.0
Repowering of Embalse Nuclear Power Plant (AR)	1,000.0
URUPABOL Gas Pipeline (Section II) (PY - UY) (**)	2,300.0
Construction of the Panambi Hydroelectric Power Station (AR - BR)	2,474.0
TOTAL	18,410.1

Notas:

(*) Investments in this existing project have not been included in the estimated total amount of the group as they were mostly made before IIRSA was launched.

(**) This project is supplemented with Section I of Group 1 in the Central Interoceanic Hub, which includes Bolivia.

GROUP 6: PEHUENCHE



STRATEGIC FUNCTION

- Offer connectivity alternatives and services to the trade flows in the countries that make up the MERCOSUR and Chile
- Make the intra-regional development more dynamic
- Promote the development of integrated tourism in the region

MERCOSUR-Chile Hub: Group 6	Estimated Investment (US\$ million)
Implementation of Integrated (One-stop) Border Control at Pehuenche Border Crossing (AR - CH)	2.0
Paving of National Route No. 145, from Intersection with National Route No. 40 South to the Access to Pehuenche Border Crossing (AR)	63.0
Paving of National Route No. 40S between Malargüe and the Border with Neuquén (AR)	90.0
Paving of Puente Armerillo - Pehuenche Border Crossing Road Section (Route CH-115) (CH)	60.0
San Nicolás / Zárate - Pehuenche Border Crossing Road Corridor (AR)	0.5
Railway Corridors with Access to Mar del Plata and Quequén Ports (AR)	35.0
Enlargement of Mar del Plata Port (AR)	6.5
Improvement of Quequén Port (AR)	7.6
Bahía Blanca - Pehuenche Border Crossing Road Corridor (AR)	0.5
TOTAL	265.1

Project Portfolio of the MERCOSUR-Chile Hub

General Aspects

The countries have agreed to include one hundred and five projects in the MERCOSUR-Chile Hub, accounting for an estimated investment of US\$44,389.8 million, as summarized below:

Group	Name	Number of projects	Estimated Investment (US\$ million)
Group 1	Belo Horizonte - Argentina / Brazil Border - Buenos Aires	22	11,919.4
Group 2	Porto Alegre - Argentina / Uruguay Border - Buenos Aires	21	2,809.6
Group 3	Valparaíso - Buenos Aires	18	8,340.0
Group 4	Coquimbo - Argentine Central Region - Paysandú	18	2,645.6
Group 5	Energy Group	17	18,410.1
Group 6	Pehuenche	9	265.1
TOTAL		105	44,389.8

Projects Lifecycle

Projects by Progress Attained

Stage	Number of projects	Estimated Investment (US\$ million)
Profiling	27	8,754.7
Pre-execution	28	19,969.8
Execution	35	9,166.2
Concluded	15	6,499.1
TOTAL		44,389.8

Concluded Projects

Project Name	Amount
Yacyretá - Buenos Aires Electricity Transmission Line (AR)	600.0
Completion of the Upgrade of the Belo Horizonte - São Paulo Road Section to a Four-lane Road (BR)	1,300.0
Construction of the São Paulo Ring Road (Southern Section) (BR)	2,700.0
Construction and Paving of Route No. BR-282 / SC between Florianópolis and the Border with Argentina (BR)	100.0

Project Name	Amount
Construction of the Santa María - Rosario do Sul Road Section (BR-158 / RS) (BR)	30.0
Rehabilitation of Porto Alegre - Uruguaiana Road Section (BR-290 / RS) (BR)	45.0
Puntas del Tigre Combined Cycle Thermal Power Plant (UY)	170.0
National Route No. 7, Construction of Laguna La Picasa Road Bypass (AR)	20.0
National Route No. 7, Construction of Laguna La Picasa Railway Bypass (AR)	30.0
Improvement of Road Access to Valparaíso Port (CH)	105.0
Los Sauces Land Port (Los Andes) (CH)	10.0
Rehabilitation and Upgrade of National Route No. 168 to a Four-lane Road from Paraná (Underwater Road Tunnel) to Santa Fe (AR)	40.0
Itaipu System (Existing) (BR - PY) (*)	16,000.0
Yacyretá Hydroelectric Dam: Raise Reservoir Storage Level to 83 (AR - PY)	1,200.0
Itaipu - Londrina - Araraquara Electricity Transmission Line (BR)	149.1
	6,499.1

Sector-based Breakdown

Subsector	Transport		Energy	
	Number of Projects	Estimated Investment (US\$ million)	Number of Projects	Estimated Investment (US\$ million)
Air	9	2,749.3		
Road	48	15,081.2		
Railway	9	5,808.0		
River	3	156.0		
Sea	9	1,952.1		
Multimodal	2	25.3		
Border Crossings	7	37.8		
Power generation			12	14,082.0
Power interconnection			6	4,498.1
TOTAL	87	25,809.7	18	18,580.1

Project Typology

Air Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Refitting of airports	1	0.0
New airports	2	70.0
Extension of airports	6	2,679.3
TOTAL	9	2,749.3

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	15	5,191.0
Refitting of road and structures	14	1,025.4
Paving (new work)	8	781.0
Bridges (new and rehabilitation works)	5	188.3
Road by-pass and access to cities	4	6,045.5
Tunnels (new ones and refitting)	2	1,850.0
TOTAL	48	15,081.2

Railway Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of railways	1	100.0
Refitting of railways	8	5,708.0
TOTAL	9	5,808.0

Project Typology (cont.)**River Transport**

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new river ports	1	100.0
Refitting of the existing river ports	2	56.0
TOTAL	3	156.0

Sea Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road infrastructure of the maritime ports	8	1,577.1
Refitting of sea ports	1	375.0
TOTAL	9	1,952.1

Multimodal Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Transfer stations	2	25.3
TOTAL	2	25.3

Border Crossings

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Infrastructure for the setting up of border control centers	4	20.0
Refitting of existing infrastructure in border control centers	1	0.8
Extension of infrastructure and capacity of border control centers	2	17.0
TOTAL	7	37.8

Power Generation

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Hydroelectric plants (new ones and refitting) – microcentrals	6	10,662.0
Thermoelectric plants	2	670.0
Generation by means of nuclear power	2	1,740.0
Other energy infrastructure	2	1,010.0
TOTAL	12	14,082.0

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	6	4,498.1
TOTAL	6	4,498.1

Anchor Projects

The countries identified seven anchor projects in the MERCOSUR-Chile Hub, totaling an estimated investment of US\$6,277.0 million, according to the following detail:

Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Upgrade of National Route No. 14 to a Four-lane Road, between Paso de Los Libres and Gualeguaychú (AR)	780.0	Public	National	Execution
2	Upgrade Works of the Río Branco - Montevideo - Colonia - Nueva Palmira Road Corridor (Routes No. 1, 11, 8, 17, 18 and 26, Routes No. 23 and 12) (UY)	234.0	Public / Private	National	Execution
3	Railway Project between Los Andes, Chile and Mendoza, Argentina (Central Trans-Andean Railway) (AR - CH)	5,100.0	Private	Binational	Pre-execution
4	Rehabilitation and Upgrade of National Route No. 168 to a Four-lane Road from Paraná (Underwater Road Tunnel) to Santa Fe (AR)	40.0	Public	National	Concluded
5	Itaipu System (Existing) (BR - PY) (*)	16,000.0	Public	Binational	Concluded
6	Paving of National Route No. 145, from Intersection with National Route No. 40 South to the Access to Pehuenche Border Crossing (AR)	63.0	Public	National	Execution
6	Paving of Puente Armerillo - Pehuenche Border Crossing Road Section (Route CH-115) (CH)	60.0	Public	National	Execution
	TOTAL	6,277.0			

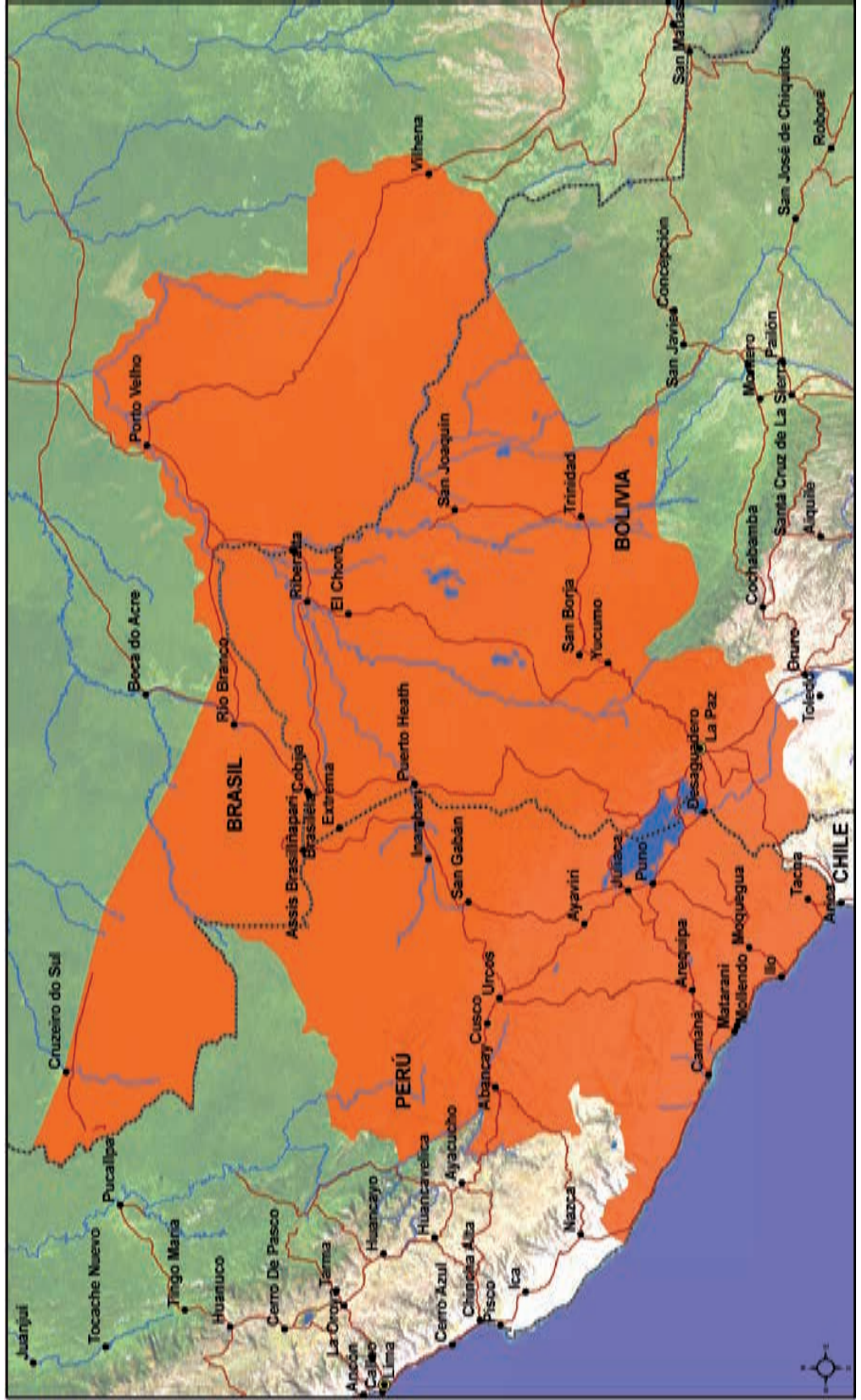
Note: (*) Investments in this existing project have not been included in the estimated total amount as they were mostly made before IIRSA was launched.

PERU - BRAZIL - BOLIVIA

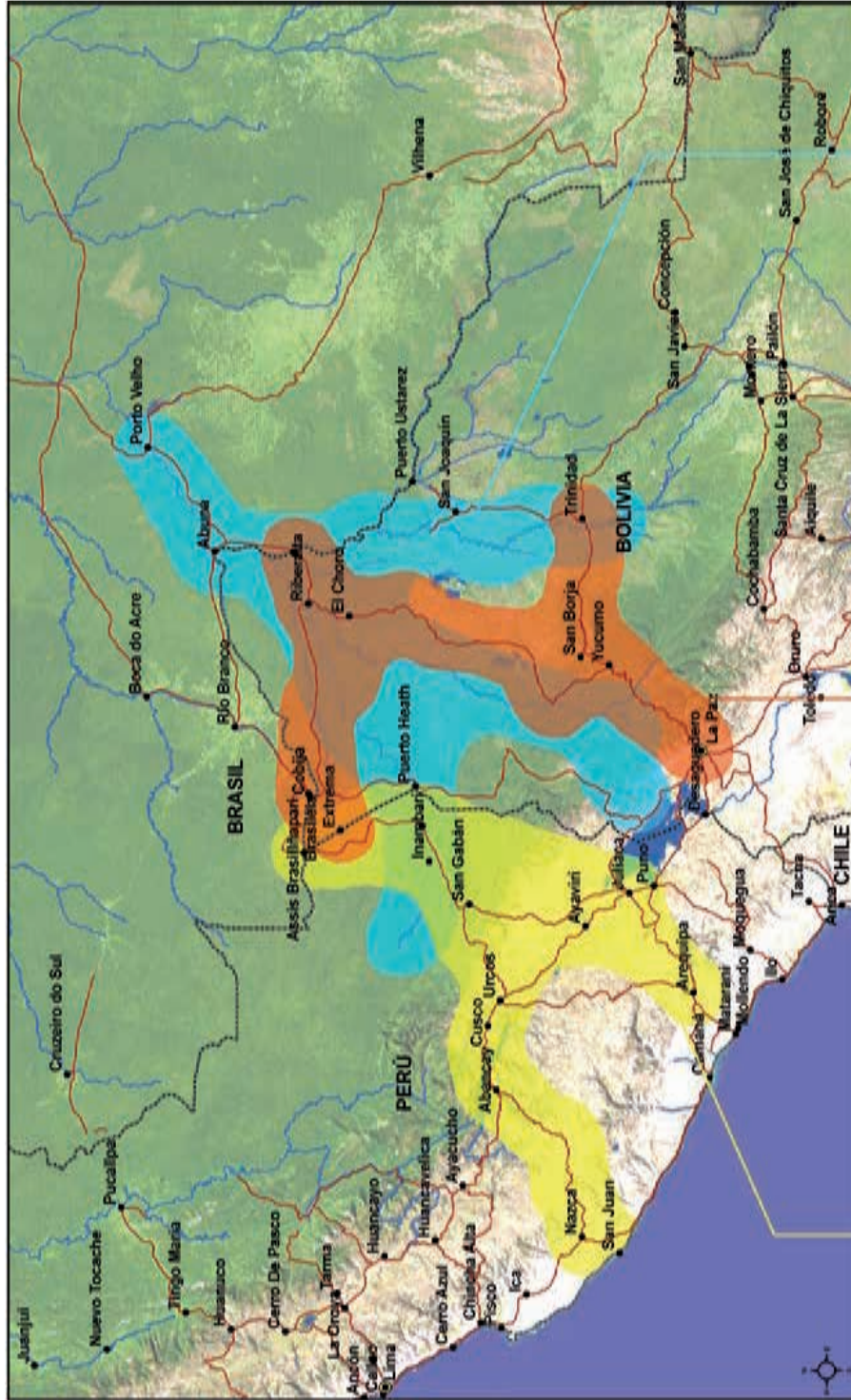


PERU - BRAZIL - BOLIVIA

AREA OF INFLUENCE



PROJECT GROUPS

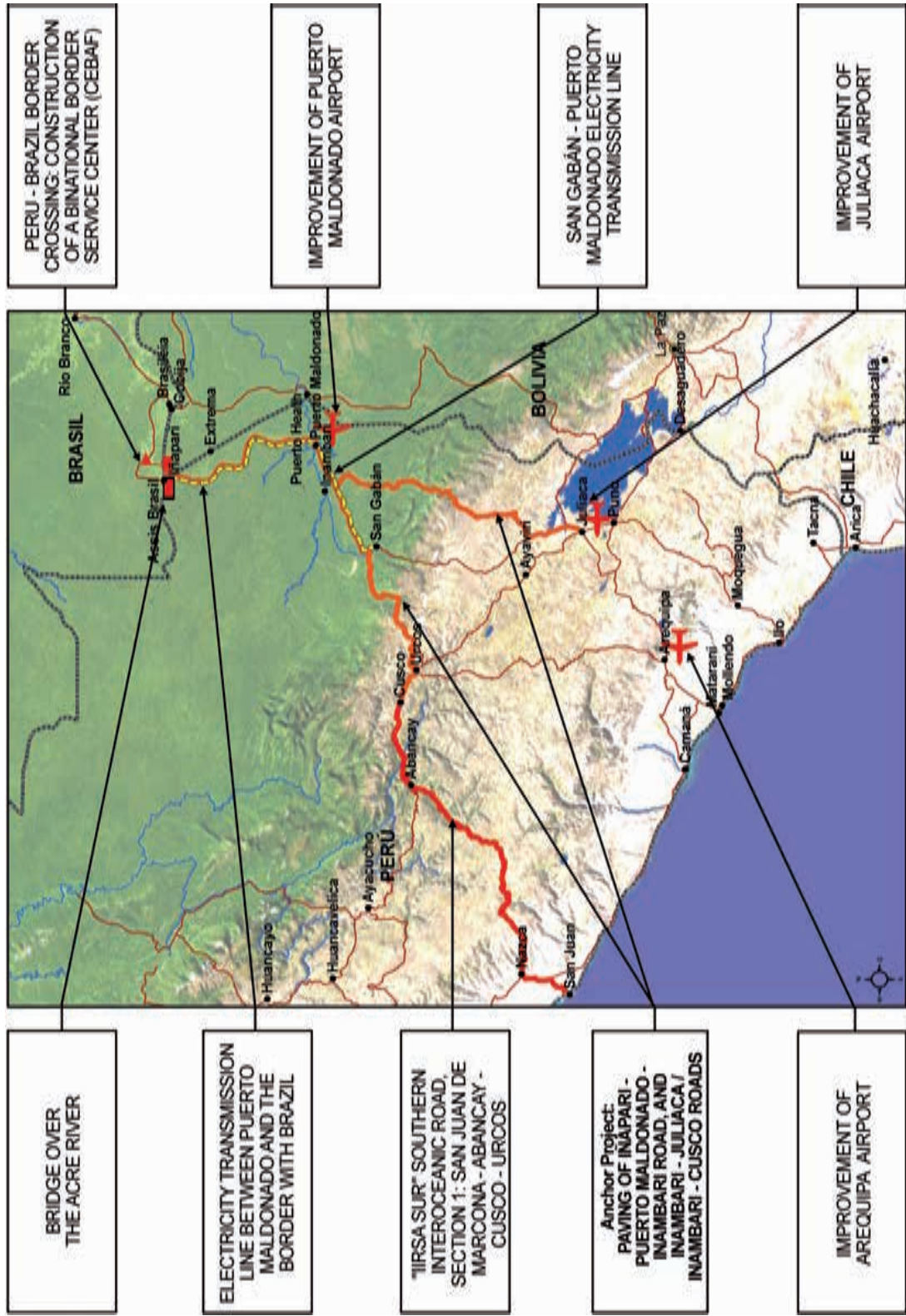


Group 1: CORRIDOR PORTO VELHO - RIO BRANCO - ASSIS - PUERTO MALDONADO - CUSCO / JULIACA - PORTS IN THE PACIFIC

Group 2: RIO BRANCO - COBIJA - RIBERALTA - YUCUMO - LA PAZ CORRIDOR

Group 3: MADEIRA - MADRE DE DIOS - BENI RIVER CORRIDOR

GROUP 1: CORRIDOR PORTO VELHO - RIO BRANCO - ASSIS - PUERTO MALDONADO - CUSCO / JULIACA - PORTS IN THE PACIFIC

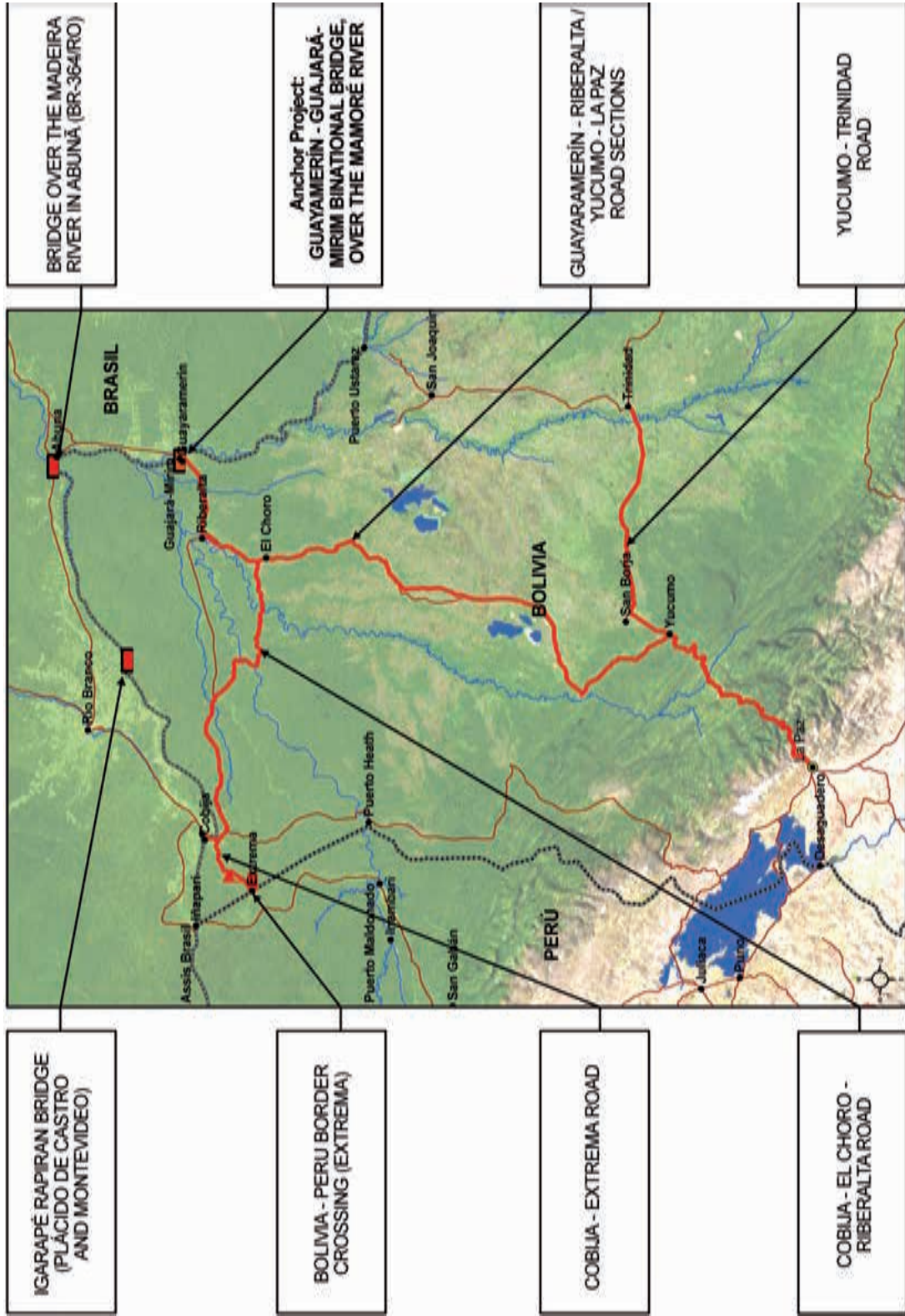


STRATEGIC FUNCTION

- Open up new possibilities for the socioeconomic development of the macro-region in the south of Peru and the states of Acre and Rondônia, in Brazil, through their joint linkage; and facilitate access of these Brazilian states as well as of the Peruvian sierras and Amazonia to international markets, particularly of the Pacific Basin, thus promoting the regional integration process

Peru-Brazil-Bolivia Hub: Group 1	Estimated Investment (US\$ million)
Paving of Iñapari - Puerto Maldonado - Inambari Road, and Inambari - Juliaca / Inambari - Cusco Roads (PE)	1,685.5
Peru - Brazil Border Crossing: Construction of a Binational Border Service Center (CEBAF) (BR - PE)	8.3
Bridge over the Acre River (BR - PE)	12.0
Improvement of Puerto Maldonado Airport (PE)	42.4
Electricity Transmission Line between Puerto Maldonado and the Border with Brazil (PE)	0.0
San Gabán - Puerto Maldonado Electricity Transmission Line (PE)	0.0
Improvement of Juliaca Airport (PE)	44.2
Improvement of Arequipa Airport (PE)	51.2
IIRSA Sur "Southern Interoceanic Road, Section 1: San Juan de Marcona - Abancay - Cusco - Urcos"	138.4
TOTAL	1,982.0

GROUP 2: RIO BRANCO - COBIJA - RIBERALTA - YUCUMO - LA PAZ CORRIDOR

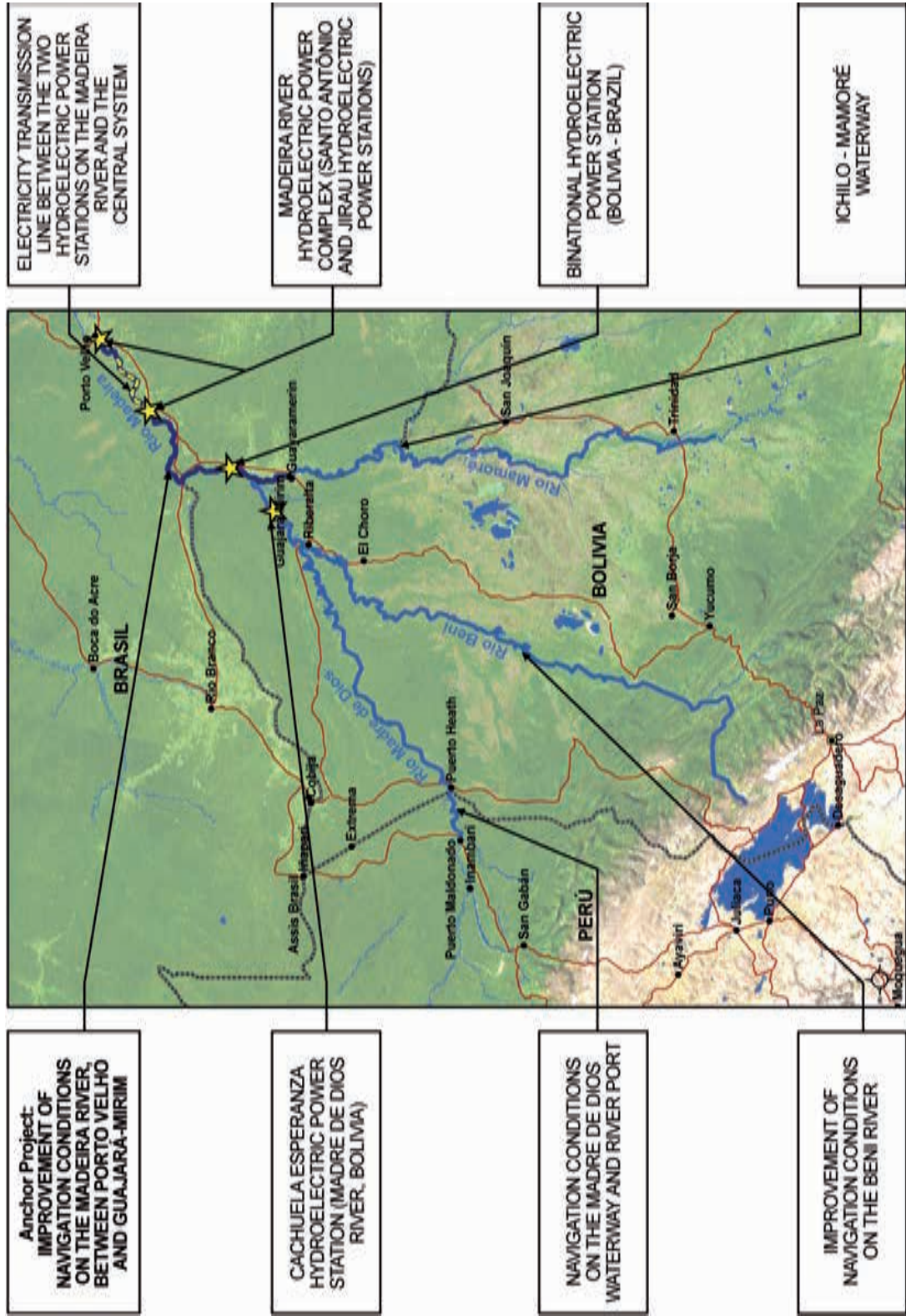


STRATEGIC FUNCTION

- Provide new possibilities for the socioeconomic development in the Madre de Dios - Acre - Pando (MAP) region through its connection to the central Bolivian hub

Peru-Brazil-Bolivia Hub: Group 2	Estimated Investment (US\$ million)
Guayaramerín - Riberalta / Yucumo - La Paz Road Sections (BO)	570.3
Cobija - El Choro - Riberalta Road (BO)	80.0
Yucumo - Trinidad Road (BO)	5.5
Cobija - Extrema Road (BO)	29.0
Bolivia - Peru Border Crossing (Extrema) (BO - PE)	0.0
Guayaramerín – Guajará - Mirim Binational Bridge, over the Marmoré River (BO - BR)	150.0
Bridge over the Madeira River in Abuna (BR-364/RO) (BR)	119.0
Igarapé Rapiran Bridge (Plácido de Castro y Montevideo) (BR)	0.0
TOTAL	953.8

GROUP 3: MADEIRA - MADRE DE DIOS - BENI RIVER CORRIDOR



STRATEGIC FUNCTION

- Consolidate an international river integration corridor that mainly impacts on the transportation logistics and the socioeconomic development of the regions of Madre de Dios, in Peru; Rondônia, in Brazil, and Pando and Beni, in Bolivia
- Facilitate changes in the energy matrix by increasing the supply of renewable energy in the region

Peru-Brazil-Bolivia Hub: Group 3	Estimated Investment (US\$ million)
Improvement of Navigation Conditions on the Madeira River, between Porto Velho and Guajará-Mirim (BR)	700.0
Cachuela Esperanza Hydroelectric Power Station (Madre de Dios River, Bolivia) (BO)	1,200.0
Ichilo - Mamoré Waterway (BO)	0.0
Improvement of Navigation Conditions on the Beni River (BO)	0.0
Navigation Conditions on the Madre de Dios Waterway and River Port (BO)	0.0
Madeira River Hydroelectric Power Complex (Santo Antônio and Jirau Hydroelectric Power Stations) (BR)	18,209.0
Binational Hydroelectric Power Station (Bolivia - Brazil) (BO - BR)	2,000.0
Electricity Transmission Line between the Two Hydroelectric Power Stations on the Madeira River and the Central System (BR)	4,513.0
TOTAL	26,622.0

Project Portfolio of the Peru-Brazil-Bolivia Hub

General Aspects

The countries have agreed to include twenty-five projects in the Peru-Brazil-Bolivia Hub, accounting for an estimated investment of US\$29,557.8 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Corridor Porto Velho - Rio Branco - Assis - Puerto Maldonado - Cusco / Juliaca - Ports in the Pacific	9	1,982.0
Group 2	Rio Branco - Cobija - Riberalta - Yucumo - La Paz Corridor	8	953.8
Group 3	Madeira - Madre de Dios - Beni River Corridor	8	26,622.0
TOTAL		25	29,557.8

Projects Lifecycle

Projects by Progress Attained

Stage	Number of Projects	Estimated Investment (US\$ million)
Profiling	7	2,700.0
Pre-execution	10	1,700.6
Execution	7	25,145.2
Concluded	1	12.0
TOTAL		29,557.8

Concluded Projects

Project Name	Amount	
Bridge over the Acre River (BR - PE)	12.0	
TOTAL		12.0

Sector-based Breakdown

Subsector	Transport		Energy	
	Number of projects	Estimated Investment (US\$ million)	Number of projects	Estimated Investment (US\$ million)
Air	3	137.8		
Road	10	2,789.7		
River	4	700.0		
Border Crossings	2	8.3		
Power generation			3	21,409.0
Power interconnection			3	4,513.0
TOTAL	19	3,635.8	6	25,922.0

Project Typology

Air Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of airports	3	137.8
TOTAL	3	137.8

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	1	1,685.5
Refitting of road and structures	1	138.4
Paving (new work)	4	684.8
Bridges (new ones and refitting)a	4	281.0
TOTAL	10	2,789.7

River Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Improvement of river navigability	4	700.0
TOTAL	4	700.0

Border Crossings

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Infrastructure for new the setting up of border control centers	2	8.3
TOTAL	2	8.3

Power Generation

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Hydroelectric plants (new ones and refitting) – microcentrals	3	21,409.0
TOTAL	3	21,409.0

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	3	4,513.0
TOTAL	3	4,513.0

Anchor Projects

The countries identified three anchor projects in the Peru-Brazil-Bolivia Hub, totaling an estimated investment of US\$2,535.5 million, according to the following detail:

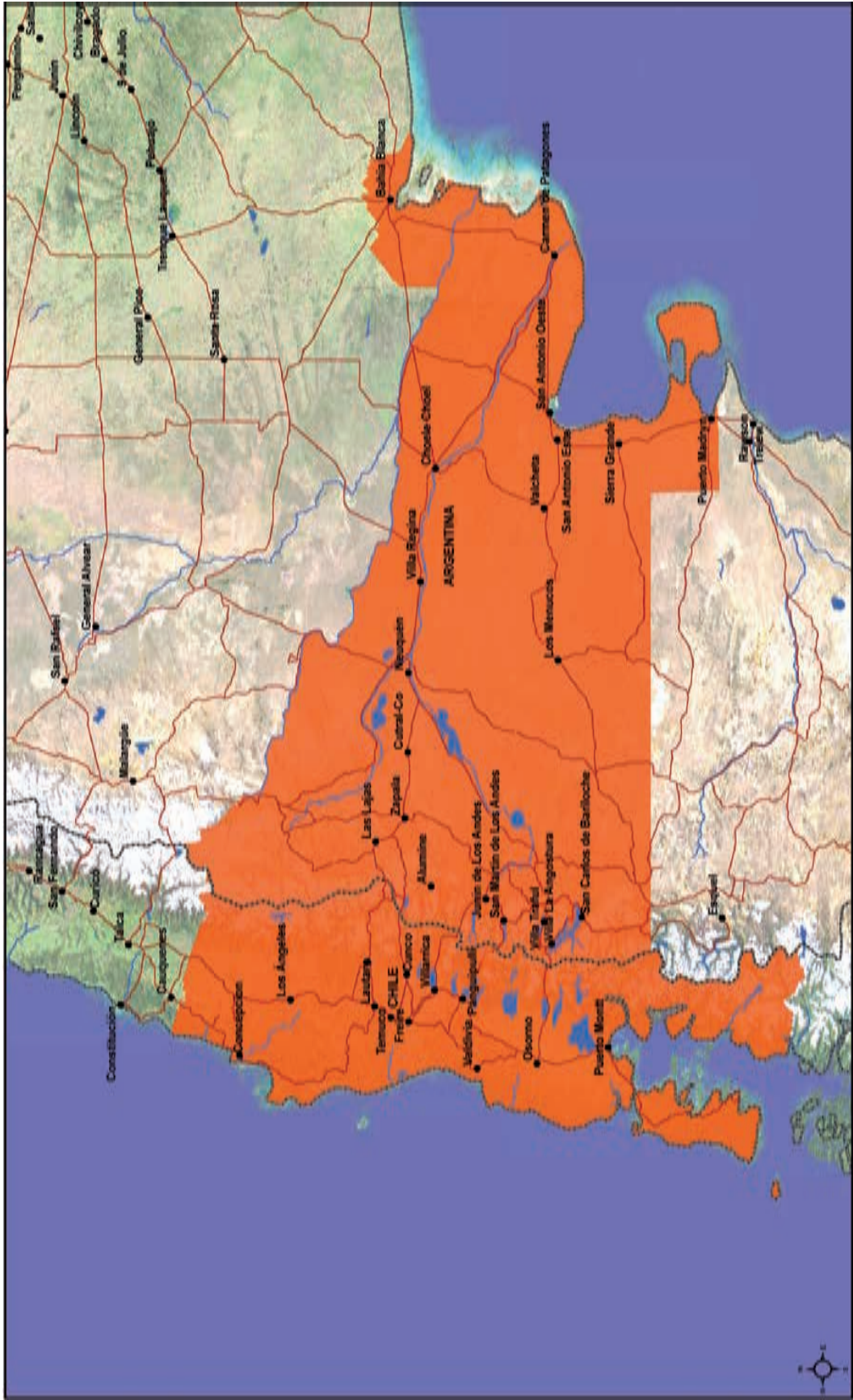
Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Paving of Iñapari - Puerto Maldonado - Inambari Road, and Inambari - Juliaca / Inambari - Cusco Roads (PE)	1,685.5	Private	National	Execution
2	Guayaramerín - Guajar�-Mirim Binational Bridge, over the Mamor� River (BO - BR)	150.0	Public	Binational	Pre-execution
3	Improvement of Navigation Conditions on the Madeira River, between Porto Velho and Guajar�-Mirim (BR)	700.0	Public	National	Profiling
	TOTAL	2,535.5			

SOUTHERN

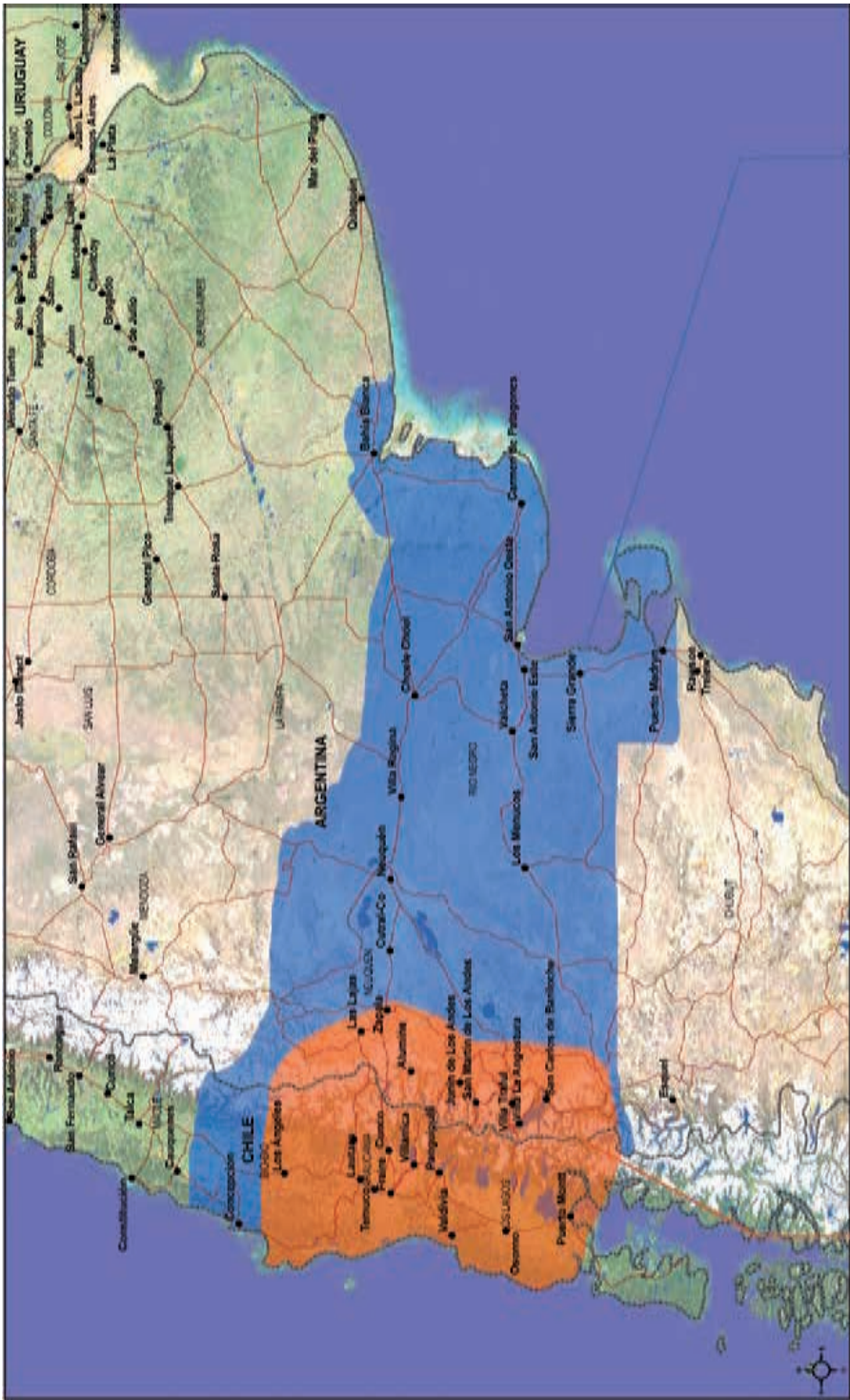


SOUTHERN

AREA OF INFLUENCE



PROJECT GROUPS



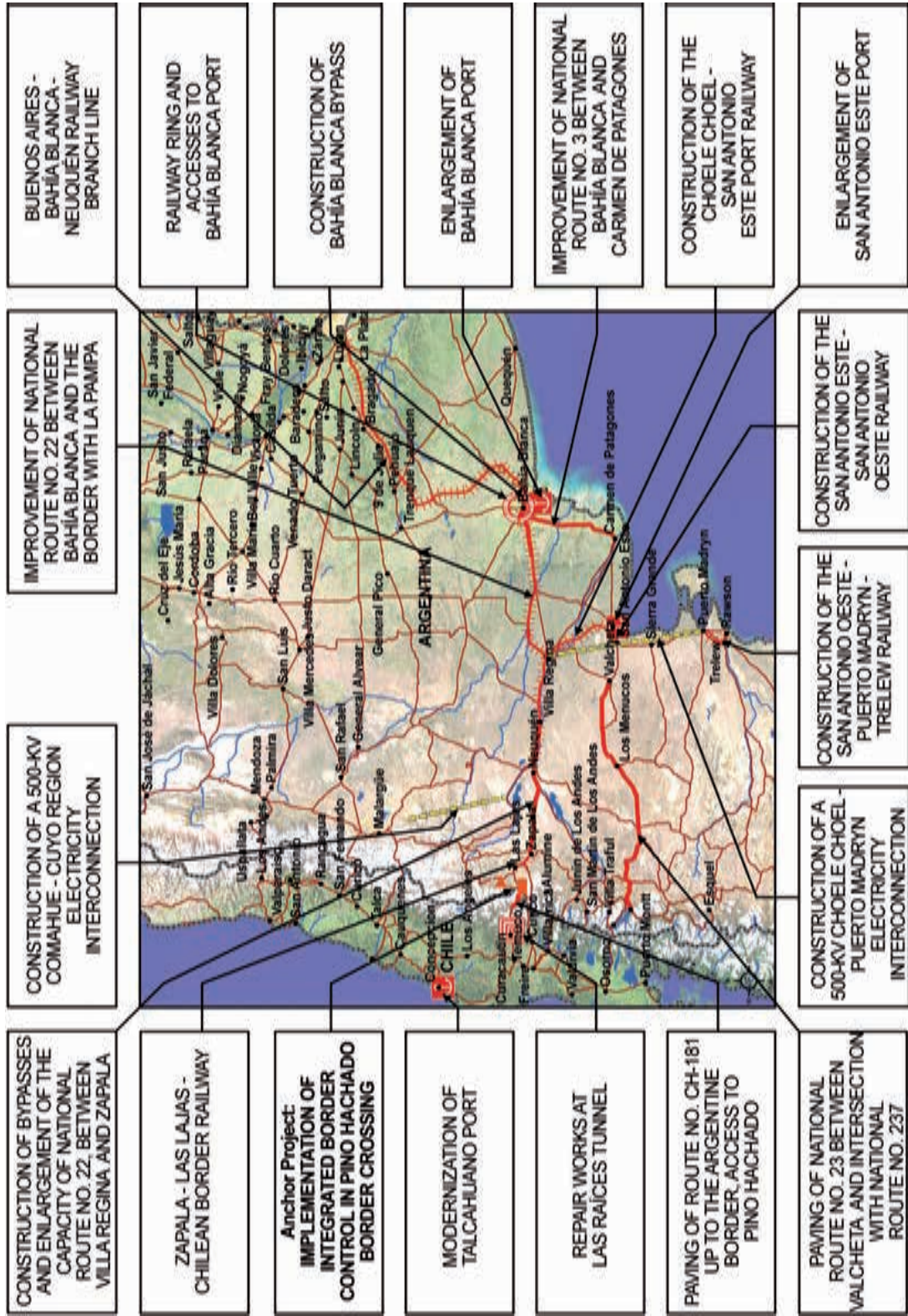
Group 1: CONCEPCIÓN -
BAHÍA BLANCA -
SAN ANTONIO ESTE PORT



Group 2: BINATIONAL TOURISTIC
CIRCUIT OF THE LAKES AREA



GROUP 1: CONCEPCIÓN - BAHÍA BLANCA - SAN ANTONIO ESTE PORT

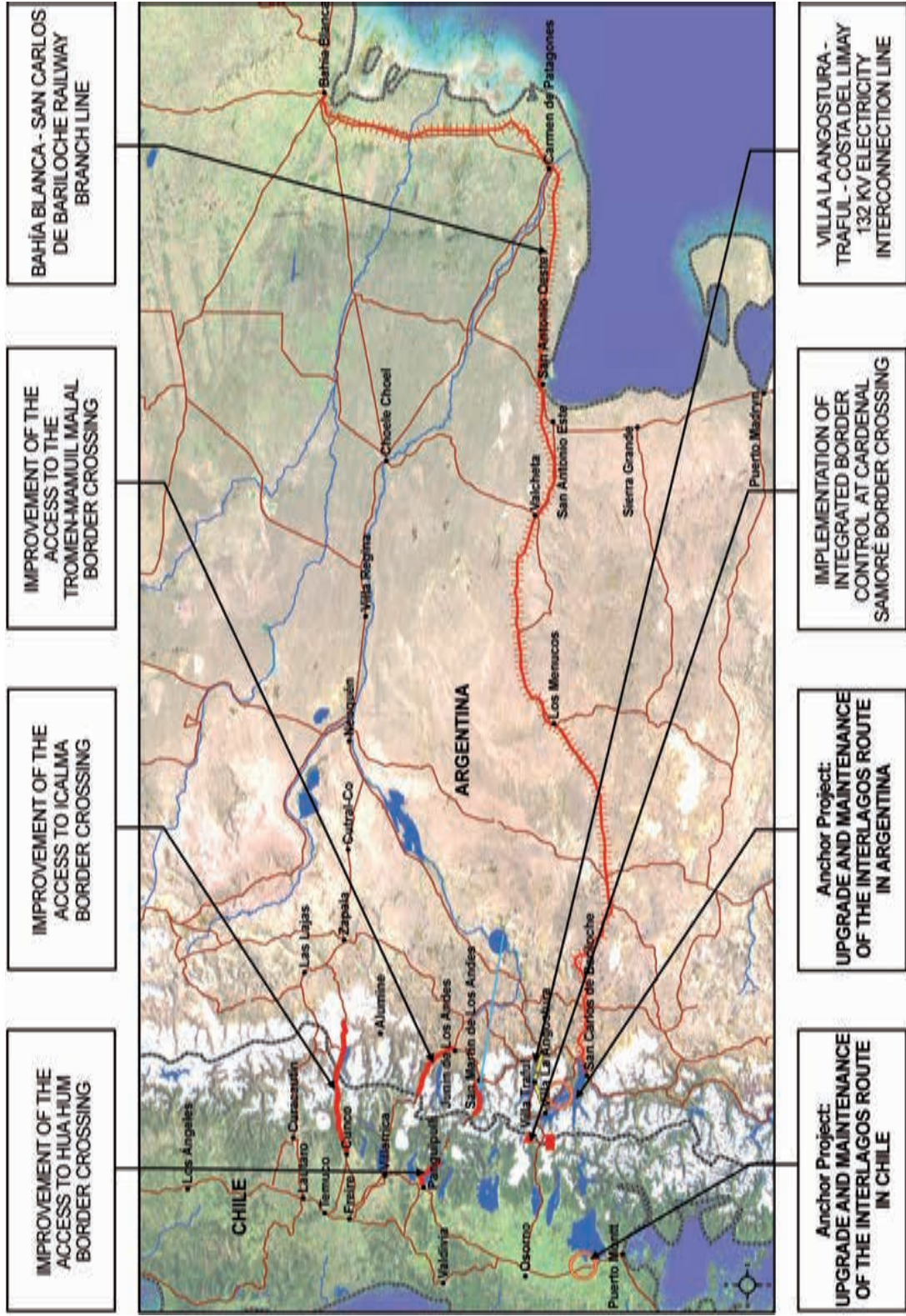


STRATEGIC FUNCTION

- Reduce transportation costs and thus enhance trade and economic complementariness between the countries
- Create economic and social development opportunities

Southern Hub: Group 1	Estimated Investment (US\$ million)
Implementation of Integrated Border Control in Pino Hachado Border Crossing (AR - CH)	8.0
Enlargement of San Antonio Este Port (AR)	25.0
Construction of Bypasses and Enlargement of the Capacity of National Route No. 22, between Villa Regina and Zapala (AR)	70.0
Construction of Bahía Blanca Bypass (AR)	8.0
Construction of the Choele Choele - San Antonio Este Port Railway (AR)	40.0
Construction of a 500-KV Comahue - Cuyo Region Electricity Interconnection (AR)	350.0
Construction of a 500-KV Choele Choele - Puerto Madryn Electricity Interconnection (AR)	70.0
Improvement of National Route No. 22 between Bahía Blanca and the Border with La Pampa (AR)	35.0
Improvement of National Route No. 3 between Bahía Blanca and Carmen de Patagones (AR)	68.0
Paving of National Route No. 23 between Valcheta and Intersection with National Route No. 237 (AR)	256.0
Paving of Route CH-181 up to the Argentine Border, Access to Pino Hachado (CH)	5.0
Modernization of Talcahuano Port (CH)	50.0
Repair Works at Las Raíces Tunnel (CH)	10.5
Construction of the San Antonio Oeste - Puerto Madryn - Trelew Railway (AR)	48.0
Construction of the San Antonio Este - San Antonio Oeste Railway (AR)	8.5
Railway Ring and Accesses to Bahía Blanca Port (AR)	250.0
Buenos Aires - Bahía Blanca - Neuquén Railway Branch Line (AR)	180.0
Zapala - Las Lajas - Chilean Border Railway (AR)	70.0
Enlargement of Bahía Blanca Port (AR)	290.0
TOTAL	1,842.0

GROUP 2: BINATIONAL TOURIST CIRCUIT OF THE LAKES AREA



STRATEGIC FUNCTION

- Reinforce the binational tourism system in the lake area
- Create economic and social development opportunities
- Favor conservation of the area's environmental resources

Southern Hub: Group 2	Estimated Investment (US\$ million)
Upgrade and Maintenance of the Interlagos Route in Chile (CH)	175.0
Implementation of Integrated Border Control at Cardenal Samoré Border Crossing (AR - CH)	200.0
Upgrade and Maintenance of the Interlagos Route in Argentina (AR)	2.0
Improvement of the Access to Icalma Border Crossing (AR - CH)	27.0
Improvement of the Access to the Tromen - Mamuil Malal Border Crossing (AR - CH)	30.0
Improvement of the Access to Hua Hum Border Crossing (AR - CH)	32.0
Bahía Blanca - San Carlos de Bariloche Railway Branch Line (AR)	400.0
Villa La Angostura - Traful - Costa del Limay 132-KV Electricity Interconnection Line (AR)	30.0
TOTAL	896.0

Project Portfolio of the Southern Hub

General Aspects

The countries have agreed to include twenty-seven projects in the Southern Hub, accounting for an estimated investment of US\$2,738.0 million, as summarized below:

Group	Name	Number of Projects	Estimated Investment (US\$ million)
Group 1	Concepción - Bahía Blanca - San Antonio Este Port	19	1,842.0
Group 2	Binational Tourist Circuit of the Lakes Area	8	896.0
TOTAL		27	2,738.0

Projects Lifecycle

Projects by Progress Attained

Stage	Number of Projects	Estimated Investment (US\$ million)
Profiling	6	706.5
Pre-execution	7	660.0
Execution	11	1,286.0
Concluded	3	85.5
TOTAL	27	2,738.0

Concluded Projects

Project Name	Amount
Construction of a 500-KV Choele Choel - Puerto Madryn Electricity Interconnection (AR)	70.0
Paving of Route CH-181 up to the Argentine Border, Access to Pino Hachado (CH)	5.0
Repair Works at Las Raíces Tunnel (CH)	10.5
	85.5

Sector-based Breakdown

Subsector	Transport		Energy	
	Number of projects	Estimated Investment (US\$ million)	Number of projects	Estimated Investment (US\$ million)
Road	12	916.5		
Railway	7	996.5		
Maritime	3	365.0		
Border Crossings	2	10.0		
Power interconnection			3	450.0
TOTAL	24	2,288.0	3	450.0

Project Typology

Road Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road capacity	1	70.0
Refitting of road and structures	7	771.5
Paving (new work)	3	67.0
Road by-pass and access to cities	1	8.0
TOTAL	12	916.5

Railway Transport

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of railways	4	166.5
Refitting of railways	2	580.0
Railway by-pass	1	250.0
TOTAL	7	996.5

Project Typology (cont.)**Sea Transport**

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Extension of the road infrastructure of the maritime ports	2	315.0
Refitting of sea ports	1	50.0
TOTAL	3	365.0

Border Crossings

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Infrastructure for the setting up of border control centers	2	10.0
TOTAL	2	10.0

Power Interconnection

Project Typology	Number of Projects	Estimated Investment (US\$ million)
Building of new power interconnections	3	450,0
TOTAL	3	450,0

Anchor Projects

The countries identified three anchor projects in the Southern Hub, totaling an estimated investment of US\$383.0 million, according to the following detail:

Group	Anchor Projects	Estimated Investment (US\$ million)	Financing Source	Scope	Project Stage
1	Implementation of Integrated Border Control in Pino Hachado Border Crossing (AR - CH)	8.0	Public	Binational	Execution
2	Upgrade and Maintenance of the Interlagos Route in Chile (CH)	175.0	Public	National	Execution
2	Upgrade and Maintenance of the Interlagos Route in Argentina (AR)	200.0	Public	National	Execution
	TOTAL	383.0			



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