

Bidding starts on Panama's New Subway System

Written by T. Rob Brown (aka Roberto Chocolate)

Friday, 26 March 2010 13:11 - Last Updated Tuesday, 04 May 2010 18:35

Panama names firms that can bid on subway project

Wed Mar 17, 2010 7:56pm EDT

Acciona, S.A. ANA.MC €83.26 -0.42-0.50% 6:50am EST

Stocks

Mitsubishi Corporation

8058.T

¥2,361

+16.00

+0.68%

12:00am EST

Empresas ICA S.A.B. de C.V.

ICA.MX

\$31.51

-0.45

-1.41%

12:00am EST

PANAMA CITY, March 17 (Reuters) - Spain's Acciona, Brazil's Construtora Norberto Odebrecht, and Italy's Impregilo lead three consortia that will be allowed to bid on a \$1.5 billion contract to build a Panamanian subway, Panama's government said.

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Bids to build a nine-mile (14 km) subway through Panama City will be due by March 31, the government said in a statement on Wednesday.

The exact target price for the contract has not been announced, but the finance ministry estimated the cost at \$1.5 billion in February.

A winner could be announced in July and construction could begin before the end of this year, the government said.

Acciona ([ANA.MC](#)) subsidiary Acciona Infraestructuras leads the Cima consortium, which includes Japan's Mitsubishi Corporation ([8058.T](#)) and Mitsubishi Heavy Industries, as well as Mexico's Constructoras ICA ([ICA.MX](#)) and Spain's CAF ([CAF.MC](#)).

Construtora Norberto Odebrecht leads the Linea Uno consortium, which includes Spain's FCC ([FCC.MC](#)).

Impregilo's ([IPGI.MI](#)) all-Italian consortium, Grupo Italiano Metro Panama, includes Astaldi ([AST.MI](#)) and Ghella. (Reporting by Sean Mattson, editing by Leslie Gevirtz)