



# THE AMERICAS UPDATE

## APRIL 2004

### Export News

#### **Argentina-** ECONOMIC INDICATORS

On March 22, 2004 the Executive Board of the International Monetary Fund (IMF) completed the second review of Argentina's performance under a three-year SDR 8.98 billion (about US\$13.3 billion) Stand-By Arrangement that was approved on September 20, 2003. Completion of the review will entitle Argentina to a disbursement equivalent to SDR 2.1 billion (about US\$3.1 billion).

Following the Executive Board's discussion of Argentina, Anne Krueger, Acting Managing Director and Chair, stated: "Argentina's economy continues to recover rapidly, facilitating steady improvements in employment and poverty indicators. Progress is also being made in implementing reforms in key structural areas such as the banking system and the utilities sector. Disciplined macroeconomic policies have contributed to lifting consumer and investor confidence and have supported rapid economic growth. Monetary policy has kept inflation low and allowed interest rates to decline, while international reserves have recovered further in recent months ([IMI Argentina - 03/25/2004](#))."

The Ministry of Economy of Argentina issues the Argentina Economic Indicators report every month. The March 2004 and future updated versions will be available on the U.S. Commercial Service Buenos Aires site at <http://www.buyusa.gov/argentina/en>. The March 2004 issue can also be viewed in English via the following link: [http://www.mecon.gov.ar/basehome\\_e/indecon\\_ing.pdf](http://www.mecon.gov.ar/basehome_e/indecon_ing.pdf)

**Brazil-** FOUR MAJOR COPPER MINING PROJECTS are currently planned in Brazil, calling for a total investment of more than US\$ 2 billion in the next five years. It is estimated that a minimum ten percent of the total investment will be spent in imports of mining machinery and components. Besides, there is also a series of smaller projects for gold mining currently being planned or developed, which will present opportunities for U.S. manufacturers of mining equipment. ([IMI Brazil - 03/12/2004](#))

**COSMETICS, LIFE STYLE AND BEHAVIOR DRUGS** market is expanding worldwide, especially in Brazil. This market has become one of the most promising subsectors in the pharmaceutical industry and includes products that improve well-being and the quality of life.

A conservative analysis shows that the lifestyle drugs market increased its expansion in Brazil from 6.5 percent in 2001 to

8 percent in 2003. This category includes only drugs for weight loss, erectile dysfunction, baldness and depression. Market specialists believe there is still room for growth, since this analysis did not include contraceptives, whose market is around US \$80 million per year. Products used in acne treatment could also be included in this category, which would add another US\$23 million.

The Brazilian pharmaceutical industry has increased 7.6 percent in sales since 2001; however, its value remains stagnant in dollar terms due to the currency devaluation process. It is expected that the market for lifestyle drugs in Brazil could grow by as much as 50 percent in five years ([IMI Brazil - 03/18/2004](#)).

**Canada-** EXPORT OPPORTUNITIES FOR U.S. MANUFACTURERS OF GREEN BUILDING products should not miss out on the rising export opportunities that will be created by the implementation of LEED™ projects in Canada. The U.S. Commercial Service in Toronto believes export sales of environmentally friendly and energy efficient products and materials will increase as more green building projects are developed in the Canadian market .

For additional information on the Canadian Green Building Council, visit [www.cagbc.ca](http://www.cagbc.ca). The U.S. Green Building Council website is [www.usgbc.org](http://www.usgbc.org) ([Canada - 03/08/2004](#)).

**Chile-** MEDICAL EQUIPMENT AND CONSTRUCTION opportunities for U.S. manufacturers to sell their products or services to Clinica Alemana. Additionally, Clinica Alemana de Santiago has an already approved project for the construction of an 18 floor building that will be located next to the present offices, and a new underground parking space, that will be built beneath the hockey court of the next door Manquehue Sport Club ([IMI Chile - 03/16/2004](#)).

For further information please contact or visit the IMI link above:

Patricia Jaramillo  
Commercial Advisor American Embassy Santiago  
Tel: (56-2) 330-3312  
Fax: (56-2) 330-3172  
E-mail: [patricia.jaramillo@mail.doc.gov](mailto:patricia.jaramillo@mail.doc.gov)

# Trade Events



Chicago, April 18-20, 2004  American Hardware Manufacturers Association  
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 World of Hardware & Tools™  World of Lawn, Garden & Outdoor Living™  World of Home Decorating™

The Hardware/Home Improvement, Lawn and Garden, and Outdoor Living Industries are gearing up for the 2004 AHMA HARDWARE Week, which is scheduled for April 18-20 in Chicago's McCormick Place. The Chicago event is owned and operated by the industry's 103 year-old trade association, the American Hardware Manufacturers Association (AHMA) and is the only hardware show that is supported by the [USDOC'S International Buyer Program](#).

Thousands of global retailers and wholesale decision makers are registered and hundreds more are signing up every day from companies such as Home Depot, Menards, Sears/The Great Indoors, Costco, Wal-Mart, All American Home Center, Meijer, Walgreens, OBI, Sodimac, Woodie's DIY Ltd., and The Sharper Image, just to name a few.

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ONE World...ONE Water...ONE Event Not to be Missed...

ANNUAL CONFERENCE AND EXPOSITION (ACE)  
JUNE 13-17, 2004

Announcing the American Water Works Association's (AWWA) Annual Conference and Exposition (ACE), a once-a-year conference and exposition that provides you the opportunity to network with industry peers ... keep up-to-date on the latest industry trends ... attend leading conference professional sessions ... and meet the industry's top companies.

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For Further Information Contact:  
ICT Trade Mission Project Manager, Viktoria Palfi  
Tel: (416) 595-5412, ext. 229, Fax: 416-595-5419  
[Viktoria.palfi@mail.doc.gov](mailto:Viktoria.palfi@mail.doc.gov)

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8235 Forsyth Blvd., Suite 520, St. Louis, Missouri 63105  
Tel: (314) 425-3302 Fax: (314) 425-3381 [www.export.gov](http://www.export.gov)

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