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Sperry New Holland To Construct Manufacturing Plant In Brazil

Sperry New Holland Division of Sperry Rand Corporation announced this week it has formed a company to manufacture and sell farm equipment in Brazil.

According to Kenneth F. Thompson, Sperry New Holland president, the new company will have two Brazilian partners.

An agreement signed recently by the principals gives Sperry New Holland 73 percent ownership, Thompson said. Agroaviao, Ltd., former New Holland distributor in Brazil, acquires 20 percent interest, he said, and Banco Bamerindus do Brazil, seven percent.

The New Holland company manufactures farm and industrial equipment. It ranks fifth largest of the world's farm equipment manufacturers and is the largest non-tractor manufacturer. Its farm machinery is sold in 80 countries.

Thompson said his company will erect a manufacturing complex on a 200-acre site it recently acquired in the city of Curitiba in the state of Parana. Construction is slated to get under way in October 1973, with completion set for August 1974, he said. Within the first year it is expected that approximately 500 persons will be employed at the plant.

Initial production will involve grain combines, according to Thompson. The first machines will be turned out in October this year. All will be equipped with Brazilian-made engines, wheels, tires and batteries. Factory space is being leased in Curitiba

while the factory is under construction.

Production will be sold to the Brazilian market and for export to other Latin American countries, Thompson explained.

Earlier this year, Brazil's Ministry of Agriculture purchased 50 sets of haymaking equipment from Sperry New Holland for resale to leading livestock farmers in the state of Rio Grande do Sul. Each set included a mower-conditioner, rake and baler.

Curitiba, capital of Parana, has a population of 700,000. It is located in the southern part of Brazil, in the heart of the rich grain and livestock country. Chief products of the area are meat, wheat, rice and soybeans. Brazil is the world's third largest producer of soybeans.

"We plan to begin our Brazilian marketing operations with three branch locations," Thompson said. "One will be in Carazinho, covering the state of Rio Grande do Sul. Another will be in Curitiba, covering the states of Parana, Sao Paulo and Santa Catarina. The third will be located in Goiania, for the states of Matto Grosso, Goias and Minas Gerais.

"We look upon Brazil as largely an untapped market for agricultural development," he continued. "Its farm products will play an increasingly important role in world trade. This is true particularly for grain and meat, which tie in nicely with the products we manufacture. And while our initial production in

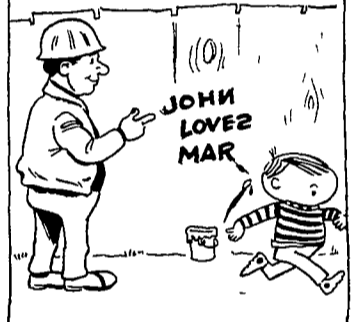


Brazil will be limited to grain combines, we see opportunities for increased volume of hay and forage equipment as well."

The Model 1530 combine which the company will produce at its Brazilian location is already a big seller in Europe and other parts of the world. It is not in production domestically, Thompson said.

"The '1530' is particularly well adapted to harvesting rice, a crop also grown widely in Brazil and one of the most difficult crops of all to harvest," Thompson said.

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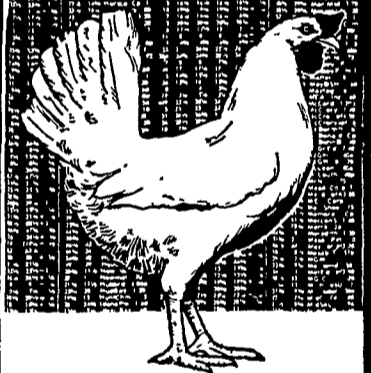
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