

Each *API* is run by a management board, made up of representatives from the federal, state and municipal governments. Although the boards are technically autonomous, they must operate under the provisions of the *Ley de Puertos*, Port Law, which governs the bidding process.

The new *API* contracts are the most recent development in a broader privatization scheme that began in 1993. During the first phase, concessions were issued by the government for specialized facilities and services. For example, security, weighing, storage, refrigeration and maintenance concessions were granted. There were 62 concessions in 1993, and another 23 in 1994. The associated investment was more than \$1.2 billion Mexican pesos in 1994 alone.

The next step was the creation of the *APIs*, which received tenders for concessions beginning in March 1995. These were for the ports at Manzanillo, Lázaro Cárdenas, Altamira and Veracruz. Separate concessions were granted for container and general-use terminals at Manzanillo and Veracruz. Additional general-use terminals were concessioned for Lázaro Cárdenas and Altamira in 1996. The next phase will be *API* concessions for Acapulco, Puerto Vallarta, Mazatlán and Ensenada.