

El Comercio and *El Universo* are the two national circulations favoured by the business community since they carry extensive advertising, and economic and commercial news.

Television, with its seven channels, is the second-most important advertising vehicle, and the third is radio. Movie theatres also carry some advertising, especially for consumer goods.

Brochures and advertising material *should be produced in Spanish* if the firm is serious about doing business in Ecuador.

Price Quotations

Prices should be quoted in U.S. dollars, F.O.B. and C.I.F. Guayaquil.

Tendering Procedure

Most government projects and purchases, exceeding established cost limits, must be contracted through public tenders. The tendering process in Ecuador is complex and time consuming, but companies wishing to participate in government projects must strictly comply with all requirements.

Once the contracting agency has developed the terms of reference for a project, international (or domestic) public tender is called by publishing it in the national newspapers for three consecutive days. Newspaper notifications give a very general description of the requirements, the cost of the tender documents, where these may be obtained, and the deadline for the receipt of offers.

A company can register by purchasing the tender documents, the cost of which depends on the size of the project. The complete set of tender documents includes technical specifications, instructions on how to present the offer, lists of documents required, models of contract and presentation, and so on.

The closing date for receiving offers ranges from 10 to 90 days after the tender publication. Extensions may be granted with a letter from the offerer.

Proposals must be presented in *Spanish*, according to the models given in the tender documents (catalogues in another language may be included), by the date and time