

Canadian firms (Hunt-USA, Hamilton-Norcen-USA, Maxus-USA, Eurocan-Canada) have been pursued in northern Chile. To date, however, the results have not been promising.

### **Refining and distribution**

There are two refineries and a topping plant in Chile, all of them subsidiaries of the National Petroleum Company (ENAP). Each refinery is located near a main urban center, one in Con-Con (close to Santiago and Valparaiso-Viña del Mar), the other in Concepción.

The distribution of liquid fuels has been traditionally handled by three big companies: ESSO Chile (since 1913), SHELL Chile (since 1919) and COPEC (established in 1934). In 1979, however, a change in the regulation allowed a number of new, smaller firms to start operations. In addition to the three traditional firms, six new companies now operate in the market (ABASTIBLE, APEX, COMAR, ENEX, GAZPESA, and TEXACO).

### **17.3 Electric power**

Traditionally under public sector ownership, the electric power sector was privatized almost completely between 1985 and 1989, both in generation and distribution. In fact, it has become one of the most dynamic sectors in the economy, and one that concentrates a substantial share of stock-market transactions.

Newly privatized companies in this sector have been the pioneers in the internationalization of Chilean enterprises. ENDESA and ENERSIS, for example, have actively participated in Latin