

## AMLO Says Foreign Investors Barred From Refinery, Rail Projects

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A woman holds a young girl's hand as they exit a train at the Pantitlan Metro station in Mexico City, Mexico.

Mexican President Andres Manuel Lopez Obrador outlined a plan Sunday to amplify and modernize railways, refineries and ports in southern Mexico and said foreign investors wouldn't be allowed to participate.

"For strategic sovereignty reasons," Lopez Obrador said, "we aren't going to have foreign investment" in the projects.



Andres Manuel Lopez Obrador

Photographer: Alejandro Cegarra/Bloomberg

Lopez Obrador, often referred to by his initials AMLO, said more than 8 billion pesos (\$401 million) was dedicated in his budget proposal for modernizing oil refineries, including one in Salina Cruz where he spoke Sunday. He added that nearly 1 billion pesos is allotted in the budget proposal to upgrade the railways, and that 3 billion pesos would be dedicated to modernizing the sea ports of Salina Cruz and Coatzacoalcos.

AMLO said the infrastructure improvements would take two years to complete. He said the projects had to meet three requirements: Approval from the local community, protect the environment and economically benefit local residents.