

This announcement appears as a matter of record only



**U.S.\$ 20,000,000.00
In Import Finance Promissory Notes
under its U.S.\$ 50 Million Import Finance
Promissory Note Facility**

Issuer

VOTORANTRADE N.V., CURAÇAO
A wholly-owned subsidiary of the Votorantim Group

Arranger & Syndication Agent

Unibanco - União de Bancos Brasileiros S.A.

Lead Managers

Unibanco - União de Bancos Brasileiros S.A. - Grand Cayman Branch
Banco Bradesco S.A. - Grand Cayman Branch
Banco Finantia S.A.

The undersigned structured this transaction
and arranged the placement of the Notes.

UNIBANCO

December, 1999