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International Finance Corporation Loans To Mexican Companies

by Steven Ranieri

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On Oct. 25 in Monterrey, Helmut Paul, the International Finance Corporation's investment director for Latin America, told reporters that the IFC has approved \$200 million in loans for Mexican companies in 1990. The IFC, a World Bank affiliate, provides loans to private enterprises throughout the Third World. Of a total \$2.2 billion in loans for 1990, the IFC approved \$735 million for Latin American and Caribbean firms. Paul said Mexico ranks as the top recipient of IFC loans in the region. Among Mexican companies obtaining IFC loans this year are Condumex, Ildelpro, Alfa, Banamex, Bancomer and Vitro Flotado. On Oct. 24, the IFC announced a \$126 million loan package for the Monterrey-based Vitro Flotado, a glass manufacturer. Sixteen foreign banks contributed a combined \$101 million to the IFC-organized package. The remaining \$25 million was provided by the IFC. The loan is earmarked for construction of a new plant to produce 187,000 tons of "floated glass" per year. (Sources: El Nacional, Excelsior, 10/24/90; El Financiero, 10/24/90, 10/26/90; Notimex, 10/25/90)

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