9-17-1992

Venezuela: German Financial Institutions Approve US$26 Million In Loans For Cleanup Of La Cruz Port

Barbara Khol

Follow this and additional works at: https://digitalrepository.unm.edu/notisur

Recommended Citation

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiSur by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.
Venezuela: German Financial Institutions Approve US$26 Million In Loans For Cleanup Of La Cruz Port

by Barbara Khol
Category/Department: General
Published: Thursday, September 17, 1992

On Sept. 3, Germany's Bank of Bavaria and Hermes Cooperation Agency approved a total of US $26 million in loans for the Venezuelan government. The financing is earmarked for cleanup of the La Cruz port facilities. Located on the Caribbean coast 200 km. north of Caracas, the port is the principal center for the bustling oil, tourist, and fishing industries in the city of Barcelona (population 5 million). The government plans construction of potable water, sewage treatment and trash collection systems, as well as repairs of water pumping. Loan terms are 12 years, three-year grace period, and an annual interest rate of 0.75% above the LIBOR. (Source: Agence France-Presse, 09/03/92)

-- End --