9-24-1992

Report On World Bank Loans To Latin America & Caribbean In Fiscal Year Ending June 30, 1992

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According to the World Bank's annual report released Sept. 16 in Washington, in FY1992 the International Development Association (IDA) approved a record US$405 million worth of soft loans for five nations in the region. The figure represents a 140% increase compared to the previous fiscal year. In FY1992, the IDA approved US$152.9 million in loans for Bolivia; US$120.3 million for Nicaragua; US$92.3 million, Honduras; US$26.1 million, Haiti; and US$13.4 million, Guyana. The World Bank affiliate is dedicated to providing concessionary loans to the world's poorest nations. Total IDA loans in FY1992 came to US$5.615 billion. World Bank loan disbursements to Latin America and the Caribbean in FY1992 totaled US$3.927 billion. The bank approved 45 new loans during the year, worth a combined total of US$5.662 billion. The value of loans approved in FY1991 was US$5.237 billion. Bank spokespersons said new loans to the region in FY1993 are projected at about US$6 billion. Total World Bank lending in FY1993 is expected to nearly double, from US$15.2 billion in FY1992 to US$28.5 billion. Most of the new lending will be channeled to the former Soviet republics. (Sources: Spanish news service EFE, 09/15/92; Inter Press Service, 09/16/92; Agence France-Presse, 09/16/92, 09/19/92)

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