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Five Sisters Of World Grain Trade Provide Bridge Loan To Argentina

by John Neagle
Category/Department: General
Published: Tuesday, August 1, 1989

On July 28, daily newspaper La Nacion (Buenos Aires) reported that Argentina will receive a $600 million bridge loan from five transnational grain companies. Unidentified company sources told La Nacion that the agreement would in reality be between the government and the transnationals on the one hand and private creditor banks on the other. The loan would consist of "pre-financing" for wheat exports. A total of $292 million has already been confirmed. The Argentina-based transnational Bunge y Born led the initiative and received support from the other four major transnational grain companies: Dreyfus, Cargill, Continental and Pioneer. (Basic data from Notimex, 07/28/89)

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