

6-5-1996

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### Recommended Citation

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## **U.S. Lender to Finance Upgrade of Mexico's Telecommunications Infrastructure**

*by LADB Staff*

*Category/Department: Mexico*

*Published: 1996-06-05*

In late May, the US Export-Import Bank (EximBank) announced a new program to provide financing for projects to upgrade telecommunications infrastructure in Mexico. According to EximBank spokeswoman Paula Swain Priestly, financing will be in the form of export-credit guarantees, which will be used to back up 10-year loans from commercial banks. EximBank did not offer an exact figure on the amount of financing it will provide. However, according to Swain, the agency will offer at least US\$2 billion in loan guarantees for a number projects in Mexico during 1996. She said the majority of these loans will be provided to companies involved in construction of communications infrastructure. (Source: Novedades, 05/30/96)

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