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Honduran Government Receives \$16.4 Million Loan Disbursement From Central American Economic Integration Bank

by Deborah Tyroler

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On Oct. 9, the Central American Economic Integration Bank (BCIE) disbursed a \$16.4 million loan to the Honduran government. Of the total, \$12.7 million are earmarked for refurbishing of the Canaveral and Rio Lindo hydroelectric plants, and, \$3.7 million are for highway construction in central Honduras. BCIE president Rolando Ramirez said the funds for plant renovation derived from a Japanese Eximbank loan. Loan terms are 12-1/2 years, a 2-1/2 year grace period, and 8.86% interest per annum. Honduran Economy Minister Benjamin Villanueva said that since the BCIE was created in 1962, it has approved \$567 million in loans for Honduras. Of the total, \$165 million have not yet been disbursed. Villanueva told reporters that in addition to providing more substantial funding than Honduras obtains from other multilateral financial institutions including the International Monetary Fund, the BCIE does not operate on the basis of conditionality. The minister said that in addition to prescribing unpopular readjustment programs, certain multilateral institutions demand reforms to the nation's constitution before they consider approving loans for Honduras. (Basic data from ACAN-EFE, AFP, 10/09/90)

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