

11-29-1990

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U.S. Export-import Bank Agrees In Principle To \$1.5 Billion Loan For Mexico's State-run Oil Company

by Barbara Khol

Category/Department: General

Published: Thursday, November 29, 1990

On Nov. 28 at a press conference in Monterrey, at the end of a two-day visit by President George Bush in Mexico, US Treasury Secretary Nicholas Brady announced that the US Export-Import Bank has agreed in principle to a loan of \$1.5 billion to Mexico's state-run oil company, PEMEX. Petroleos Mexicanos will use the loan to pay for US goods and services destined for the company's investment program as specified in the budget plan submitted to the Mexican Congress two weeks ago. (Basic data from AFP, 11/28/90)

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