

8-28-1991

Nicaragua: Forestry Development Agreement, \$30 Million Loan From Taiwan

Deborah Tyroler

Follow this and additional works at: <https://digitalrepository.unm.edu/noticen>

Recommended Citation

Tyroler, Deborah. "Nicaragua: Forestry Development Agreement, \$30 Million Loan From Taiwan." (1991).
<https://digitalrepository.unm.edu/noticen/5969>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiCen by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

Nicaragua: Forestry Development Agreement, \$30 Million Loan From Taiwan

by Deborah Tyroler

Category/Department: General

Published: Wednesday, August 28, 1991

On Aug. 26, Taiwanese Vice President Yuan-Zu Li finalized a \$100 million forestry exploitation and reforestation agreement with Nicaraguan officials. Li also announced approval of a \$30 million concessionary loan for Managua, earmarked for foreign debt service payments. The forestry resources agreement involves demarcation of an 8,000 ha. area for timber production, and reforestation of about 200,000 ha. The loan is to be disbursed in two installments, \$21 million in 1991, and the remaining \$9 million in 1992. In an interview published in the Aug. 22 issue of daily newspaper La Prensa, Nicaraguan Ambassador to Taiwan Pedro Joaquin Chamorro said Taiwan will inaugurate the return of foreign capital to Nicaragua with total investments of \$115 million. According to Chamorro, in 1992 the first two investment projects exotic wood processing and textile manufactures are scheduled to begin. (Basic data from AFP, 08/22/91, 08/26/91)

-- End --