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Chile: World Bank Approves $50 Million Loan Destined For Upgrading Water Treatment System In Valparaiso Area

by Barbara Khol
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On May 31, World Bank spokesperson in Washington announced approval of a $50 million loan for Chile, earmarked for upgrade and repairs of water treatment systems in the Valparaiso port area. At a total project cost of $141.5 million, program objectives are to reduce health risks and economic losses impacting on the tourism and fishing industries. The loan marks the first obtained by Chile obtained from the World Bank since 1989, and will be disbursed over a 6-1/2 year period. Loan terms are 17 years, five-year grace period, and a variable interest rate, currently at 7.73% per annum. (Basic data from AFP, 05/31/91)

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