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In a Nov. 1 communiqué, the International Development Association (IDA), a World Bank affiliate, announced approval of a US$50.6 million loan for restructuring the nation's energy production and distribution system. Program components include establishment of a regulatory framework for the National Electricity Company (ENEE); improvements in ENEE efficiency, planning and financial solvency; reduce electricity rates; upgrade distribution systems; promote oil exploration and production; trade liberalization for petroleum derivatives; and, stimulation of private sector participation. Promotion of private sector participation in the exploitation of natural gas and petroleum reserves is expected to reduce petroleum imports, which currently surpass US $143 million per year, or 13% of total 1990 export revenues. The loan will be disbursed in three installments: US$20 million in December, US$15 million in August 1992, and US$15 million in March 1993. The remaining US$600,000 are to be used for consulting and technical assistance. Loan terms are 40 years, a 10-year grace period, and zero interest. (Basic data from EFE, Agence France-Presse, 11/01/91)

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