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International Finance Corporation Approves $20 Million Credit Line For Venezuelan Small- & Medium-scale Manufacturers

by Barbara Khol

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On June 4 in Washington, the International Finance Corporation (IFC), World Bank affiliate, reported the opening of a $20 million credit line to support small- and medium- scale businesses. The financing is to be administered by the Sociedad Financiera Mercantil C.A., member of the Banco Mercantil group. An IFC spokesperson said the loan monies are primarily focused on improving efficiency and export capacity of manufacturing enterprises. The maximum for individual loans is $3 million, subject to a variable interest rate. The longest repayment term is nine years, including an initial grace period. (Basic data from AFP, 06/04/91)

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