Inter-american Development Bank Approves $150 Million For Chile

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Category/Department: General
Published: Thursday, July 4, 1991

On June 19, the Inter-American Development Bank approved a $150 million loan for Chile. The loan is earmarked for supporting government reforms aimed at restructuring investment mechanisms suitable for participating in US President Bush’s Initiative for the Americas. Loan disbursement is to occur in three parts: $30, $50 and $70 million. Terms are 20 years, a five-year grace period, and a variable interest rate, currently at 7.69%. Under the agreement, the Chilean government is committed to three basic reform programs: expansion of financial system capacity for private investment; facilitating private participation in government-directed infrastructure projects; and, increased efficiency of private telecommunications, electricity and transport services. (Basic data from AFP, 06/19/91)

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