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## **El Salvador: Inter-american Development Bank Approves US\$120 Million In Loans For Road Construction**

*by Deborah Tyroler*

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On Dec. 4 in Washington, the Inter-American Development Bank (IDB) announced approval of two loans for a total US\$120 million for the Salvadoran government. The loans are earmarked for a 58-km. extension of the Cuchilla-Sonsonate- Acajutla highway; construction and repair of 434 km. of trunk routes; routine maintenance of 1,742 km. of roadway; and, technical training in road system administration. Terms on one of the loans, for US\$95 million, are 25 years, a five-year grace period on interest accrual, and a variable interest rate on the remaining 20 years. (At present, the variable rate on IDB ordinary loans is 7.89%.) Terms on the second loan, for US\$25 million, are 40 years, a 10-year grace period, 1% interest rate per annum during the first 10 of the 40 years, and 2% per annum on the remaining 30 years. (Basic data from Agence France-Presse, Spanish news service EFE, 12/04/91)

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