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Barbara Khol

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El Salvador: $11 Million World Bank Loan For Electricity Grid Upgrade

by Barbara Khol
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On July 15, the World Bank approved an $11 million loan for the Salvadoran government to help finance a $14.1 million technical assistance program for upgrading the nation's electricity grid. The remainder of the funding is derived from the state-run Rio Lempa Hydroelectric Executive Commission ($600,000); the Inter-American Development Bank and the UN Development Programme ($300,000); the US Agency for International Development ($1.5 million); and, the Japanese government ($700,000). Terms on the World Bank loan are 20 years; five-year grace period; variable interest rate, currently at 7.73% per annum; and, a 0.25% per year surcharge on the unpaid balance. (Basic data from AFP, 07/15/91)

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