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Japanese Eximbank Offers "unlimited" Credit For Modernization Of Industrial Sector

by Barbara Khol  
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According to Uruguayan Mining, Energy and Industry Minister Augusto Montes de Oca, the Japanese Eximbank has offered "unlimited credit" for modernization of the nation's industrial park. The minister spoke with journalists in Montevideo July 23 following a 12-day visit in Japan. Government officials plan to implement large-scale conversion in order to ensure competitiveness of domestic industry within the Southern Common Market (MERCOSUR), comprised of Argentina, Brazil, Paraguay and Uruguay. Eximbank loans are to be used exclusively for purchase of Japanese capital goods, machinery, equipment and related products. The state-run Banco de la Republica Oriental del Uruguay (BROU) will handle the Eximbank credit. Next, the Japanese government's foreign aid agency (JICA) has expressed interest in establishing industrial and technology consulting offices serving the continent in the Uruguayan capital. [Basic data from AFP, Notimex, 07/23/91]

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