Guatemala: US$16 Million Agricultural Development Project Loan

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On Dec. 30, Agriculture Minister Adolfo Boppel told reporters that the government will receive US$16.8 million in loans earmarked for a development project in the Cuchumatanes mountains (Huehuetenango and El Quiche departments). Of the total, the Dutch government is to contribute US$6 million; the UN International Fund for Agricultural Development (IFAD), US$7.5 million; and, the Organization of Petroleum Exporting Countries (OPEC), US$3.3 million. Terms on the IFAD loan are 10 years, a five-year grace period, and a 4% annual interest rate. OPEC loan terms are 17 years, a four-year grace period, and a 3.75% annual interest rate. (Basic data from ACAN-EFE, 12/30/91)

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