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Mexico: Japan's Eximbank Approves $460 Million Loan For Electricity Plant Expansion

by Barbara Khol

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On July 23 in Tokyo, Japan's Eximbank announced approval of a $460 million (64.2 billion yen) loan for the state-run development bank, Nacional Financiera de Mexico SNC (NAFIN). Forty percent of the funds will be co-financed by seven Japanese banks, including Mitsubishi. Loan terms are 10 years, and a 7.6% per annum interest rate. The loan is earmarked for expansion of the Petacalco electricity generation complex in Lazaro Cardenas (southwestern Mexico), or the construction of two 350-megawatt units. The announcement marked the largest loan approved thus far for Mexico by the Eximbank. Eximbank credit is used exclusively for import of Japanese goods. (Basic data from AFP, 07/23/91)

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