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Argentina: \$805 Million In Loans With World Bank & Inter-american Development Bank Finalized

by Barbara Khol

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On Aug. 13, World Bank and government officials finalized \$805 million in loan agreements. Of the total, \$650 million earmarked for public administration reorganization are to be co-financed in equal parts by the World Bank and the Inter- American Development Bank. Next, \$32 million are destined for agricultural modernization; \$23 million for technical assistance; and, \$100 million for installation and upgrading of potable water systems. Disbursement of World Bank funds follows: \$60 million within next few days, \$100 million within one or two weeks, and \$160 million in first quarter 1992. IDB loan monies are to be disbursed in two installments, the first in October, and the second to coincide with the World Bank installment early next year. Loan terms are 17 years, a five-year grace period, an 8% per annum interest rate, and repayment in six-month installments. (Basic data from AFP, 08/13/91)

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