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Nicaragua: Inter-american Investment Corporation Approves Loan & Investment In Banco Mercantil

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On March 10 in Washington, the Inter-American Investment Corporation (IIC) announced approval of a US\$2 million loan and US\$1 million investment in the Banco Mercantil de Nicaragua. The Banco Mercantil was the first commercial bank opened in Nicaragua after the 1990 elections. IIC's investment is equivalent to a 20% stake in the bank. The IIC, an affiliate of the Inter-American Development Bank (IDB), is dedicated to support of private enterprise in Latin America and the Caribbean. (Basic data from Agencia Centroamericana de Noticias-Spanish news service EFE, 03/10/92)

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