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Barbara Khol

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Andean Development Corporation Approves Loans For Ecuador & Peru

by Barbara Khol

Category/Department: General

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On Dec. 11 in Caracas (Venezuela), the Andean Development Corporation (CAF) approved a US \$25 million loan for Ecuador's National Financial Corporation (CFN). The loan is part of a US \$225 million multi-sectoral program funded by the World Bank, the Inter-American Development Bank and other financial institutions. The CAF also approved a US\$24.8 million loan for the Peruvian state-run oil company Petroperu. Funds are earmarked for drilling two wells in the Amazon Chambira field. The project involves construction of oil, diesel and water pipelines toward production of at least 6.5 million barrels of crude. (Basic data from Agence France-Presse, 12/11/91)

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