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On April 5 in Santo Domingo, Inter-American Development Bank (IDB) and Ecuadoran officials finalized contracts on a total US$176.07 million in loans. Of the total, US$100 million are earmarked for medium- and long-term loans to manufacturers via commercial financial institutions. Recipients can use the loans for acquisition of machinery, equipment and services to expand or modernize existing enterprises, or to establish new ones. The program will be implemented by the National Financial Corporation (CFN). The IDB also approved a US$2.27 million technical assistance loan to help in reorganizing the CFN. A US$73.8 million loan will be channeled to agricultural development projects, public services expansion, and road construction in the Pichincha region (western Ecuador). (Basic data from Agence France-Presse, 04/05/92)

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