

Argentina-CAF sign \$740 million credit agreements

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The funds will be used for infrastructure and social programs, Minister of Economy and Public Finance, Sergio Massa said. Aug. 19, 2022. | Photo: Twitter/@SergioMassa

Buenos Aires, August 21 (RHC)-- The Argentinean Minister of Economy and Public Finance, Sergio Massa, said that the country has signed six credit agreements worth 740 million dollars with the Development Bank of Latin America (CAF).

Massa said that this funding would be allocated to public works, the "Argentina against hunger" plan, the development of agro-export complexes, and projects concerning school infrastructure in Buenos Aires province and environmental care programs.

The Argentinean Minister referred to the importance of the agreement, which contributes to further strengthening the reserves, given the generation of income in dollars it produces.

According to Massa, the government is also negotiating other agreements with Asian, European, and U.S. banks.

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