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The construction site of the Esteiro hydro-electric power project on the Rio Grande in Brazil which is being constructed by FURMAS with the aid of WORLD BANK funds.

Photo: J.R. Monato for WORLD BANK. March 1967
Preparation of dynamite spillway outlet at the Estuário hydroelectric power project on the Rio Grande in Brazil which is being constructed by FURNAS with the aid of WORLD BANK funds.

Photo: J.R. Nanato for WORLD BANK. March 1967
The spillway of the dam at the Estreito hydroelectric power project under construction on the Rio Grande in Brazil by FURNAS. WORLD BANK funds are helping to finance the construction of this project.

Photos: J.R. Nonato for WORLD BANK. March 1967
LO-403-BB-1

LO-403-BB-1 On February 26, 1965 the WORLD BANK approved two loans totaling the equivalent of $79.5 million for the development of electric power in Brazil. The loans, the first the BANK has made in Brazil since 1959, are for projects that will add nearly a million kilowatts to generating capacity in the south-central region, the industrial heart of Brazil.

A loan of $57 million is being made to Central Eletrica de Furnas, S.A. (FURNAS) for the construction of the 500,000-kilowatt Estreito hydroelectric plant on the Rio Grande; four units with a combined capacity of 333,000 kilowatts are to be installed initially. The second loan, of $22.5 million, is being made to Uninas Eletricas do Paranapanema (USELPA) for the completion of the 400,000-kilowatt Xavantes hydroelectric power plant already under construction on the Paranapanema River.

Grace National Bank of New York and Meadow Brook National Bank, New York are participating in the USELPA loan, without the WORLD BANK's guarantee, for a total of $200,000. Stockholms Enskilda Bank is participating in the FURNAS loan.

Among those present at the signing of the loan documents were, from left to right: Mr. Otto Cyrillo Lehmann, President of USELPA; Mr. Geoffrey M. Wilson, Vice President of the WORLD BANK; Mr. Joao de Oliveira Castro Viana, Financial Counselor, Brazilian Treasury; and Mr. Carlos Cinelli, Representative of the Secretary of Treasury, State of Sao Paulo.

Photo: G. Giammetta for WORLD BANK.
On February 26, 1965 the WORLD BANK approved two loans totaling the equivalent of $79.5 million for the development of electric power in Brazil. The loans, the first the BANK has made in Brazil since 1959, are for projects that will add nearly a million kilowatts to generating capacity in the south-central region, the industrial heart of Brazil.

A loan of $57 million is being made to Central Eletrica de Furnas, S.A. (FURNAS) for the construction of the 300,000-kilowatt Estreito hydroelectric plant on the Rio Grande; four units with a combined capacity of 533,000 kilowatts are to be installed initially. The second loan, of $22.5 million, is being made to Usinas Eletricas do Paranapanema (USELPA) for the completion of the 400,000-kilowatt Xavante hydroelectric power plant already under construction on the Paranapanema River.

Grace National Bank of New York and Meadow Brook National Bank, New York are participating in the USELPA loan, without the WORLD BANK's guarantee, for a total of $200,000. Stockholm Enskilda Bank is participating in the FURNAS loan.

Among those present at the signing of the loan documents were, from left to right: Mr. de Almeida, General Counsel and Director, FURNAS; Mr. John R. Cotrin, President of FURNAS; Mr. Geoffrey H. Wilson, Vice President of the WORLD BANK; and Mr. Jose de Oliveira Castro Vianna, Financial Counselor, Brazilian Treasury.

Photo: G. Giammetta for WORLD BANK
LO-404-BB-3 On February 26, 1965 the WORLD BANK approved two loans totaling the equivalent of $79.5 million for the development of electric power in Brazil. The loans, the first of which has been made in Brazil since 1959, are for projects that will add nearly a million kilowatts to generating capacity in the south-central region, the industrial heart of Brazil.

A loan of $57 million is being made to Central Eletrica de Furnas, S.A. (FURNAS) for the construction of the 800,000-kilowatt Estreito hydroelectric plant on the Rio Grande; four units with a combined capacity of 533,000 kilowatts are to be installed initially. The second loan, of $22.5 million, is being made to Usinas Eletricas do Paranapanema (USELPA) for the completion of the 400,000-kilowatt Xavantes hydroelectric power plant already under construction on the Paranapanema River.

The following National Bank, New York are participating in the USELPA loan, without the WORLD BANK's guarantee, for a total of $200,000. Stockolms Enskilda Bank is participating in the FURNAS loan.

Among those present at the signing of the loan documents were, from left to right: Mr. Otto Cyrillo Lehmann, President of USELPA; Mr. de Almeida, General Counsel and Director, FURNAS; Mr. John R. Cotrin, President of FURNAS; Mr. Geoffrey M. Wilson, Vice President of the WORLD BANK; Mr. João de Oliveira Castro Viana, Financial Counselor, Brazilian Treasury; and Mr. Carlos Cinella, Representative of the Secretary of Treasury, State of Sao Paulo.

Photo: G. Giannetta for WORLD BANK.