On November 14, 1969, the WORLD BANK made a loan equivalent to $60 million for the expansion of the electric power transmission and distribution system serving Greater Buenos Aires, which includes Argentina's federal capital and 31 municipal districts.

The loan was made to Servicios Electricos del Gran Buenos Aires, S.A. (SEGBA), the larger of the two utilities supplying Greater Buenos Aires which contains about a third of the country's population and two-thirds of its industries. Two utilities, whose operations are closely coordinated, generate and distribute more than half the total public supply in Argentina. The loan is guaranteed by the Government of Argentina.

Among those present at the signing of the loan documents were, from left to right: Mr. Angel Caram, Executive Director of WORLD BANK for Argentina; Mr. Rafael M. Vasques, Chargé d'Affaires, Embassy of Argentina; Mr. J. Burke Knapp, Vice President of WORLD BANK; Mr. C.A. Maoli, Executive Vice President of SEGBA; and Mr. Bernardo Bronstein, Member, Executive Committee of SEGBA.

Photo: G. Franchini for WORLD BANK