The WORLD BANK has made three loans totaling $157.5 million equivalent to assist two key sectors of Algeria's economy -- transport and power.

A loan of $70 million will help finance the construction of a new port at Betbiou for export of liquefied natural gas and its by-products to the United States and Europe. Algeria is obtaining additional financing for the project from the following sources: $20 million from the Arab Fund for Economic and Social Development; $60 million from a bond sale underwritten by the Kuwait Investment Company; and $32 million from the Kreditanstalt fur Wiederaufbau.

Another BANK loan of $49 million will help to finance a $127 million investment project for the rehabilitation and improvement of Algeria's railway network during 1974-76. The project is part of a 10-year program of investments in track renewal and rolling stock rehabilitation being carried out by the Société Nationale des Chemins de Fer Algériens (SNCFA) -- a state enterprise managing Algeria's railway network.

A third BANK loan of $38.5 million will assist the Société Nationale de l'Electricité et de Gaz (SONELGAZ) attaining stability, voltage, security of supply and spinning reserve of SONELGAZ's interconnected power system.

Among those present at the signing of the loan documents on June 10, 1974, were, from left to right: Mr. Yahia Khelif, Executive Director of the WORLD BANK for Algeria; His Excellency Smail Mahroug, Minister of Finance of Algeria; Mr. Munir P. Benjennak, Vice President, EMENA; Mr. Sadek Benmehdjouba, Director General of SNCFA des Chemins de Fer Algériens; and Mr. Lakhdar Bayou, Financial Director of SONELGAZ.

Photo: G. Franchini for WORLD BANK.