On April 28, 1971, the World Bank made a loan of $84 million to Ferrocarriles Argentinos, the Argentine national railways, to help finance its first two years of a five-year rehabilitation and investment program. Proceeds of the loan will be used mainly for purchasing freight cars, rehabilitating locomotives and cars, renewing and maintaining track, and procuring telecommunications equipment.

Among those present at the signing of the loan documents were, from left to right: Mr. Luis B. May, Executive Director of World Bank for Argentina; His Excellency Pedro E. Reul, Ambassador of Argentina to the United States; Mr. J. Burke Knapp, Vice President of World Bank; and General Flouret, President of Ferrocarriles Argentinos.

Photo: Edwin G. Huffman for WORLD BANK