The WORLD BANK has made a loan of $46 million to Societe Nationale des Matériaux de Construction (SNMC) of Algeria for an industrial expansion project, which will assist SNMC in coping with the organizational, marketing, and financial problems created by a two billion dollar investment program. A portion of the loan will be re-lent to SNC for the technical assistance program.

Among those present at the signing of the loan documents on January 7, 1976, were, seated from left to right: Mr. Rachid Hassam, Director General, Ministry of Finance; Mr. Willi A. Wapenhaus, Vice President, Europe, Middle East and North Africa Regional Office, WORLD BANK; and Mr. Ait Si Mohamed, Director General, SNMC.

Photo: E. G. Huffman, WORLD BANK