On July 22, 1969, the WORLD BANK made a loan equivalent to $23,250,000 to help finance construction of a pipeline system to deliver natural gas from Bolivia to Argentina. The project represents an important step in the integration of the economies of the two countries to their mutual advantage. It will provide a new and substantial source of foreign exchange earnings for Bolivia and will help meet Argentina's large and growing requirements for natural gas.

The Bank loan was made to Compania Yacibol Bogoc Transportadores (YABOG), a company owned equally by its two sponsors, Yacimientos Petroliferos Fiscales Bolivianos, the Bolivian Government oil corporation, and the Bolivian Gulf Oil Company, a subsidiary of Gulf Oil Corporation. The loan is guaranteed by the Government of Bolivia and on a joint and several basis by YABOG's two sponsors.

Among those present at the signing of the loan documents were, from left to right: His Excellency Julio Sanjines Coytia, Ambassador of Bolivia to the United States; Lic. Rene Candia Navarro, Minister of National Economy, Government of Bolivia; Mr. S. Aldowrey, Vice President of WORLD BANK; Ing. Mario Balsear Aranibe of YABOG and Yacimientos Petroliferos; Mr. T. A. Kibby, of Bolivian Gulf Oil Company; Lic. Jose Candia Navarro of Yacimientos Petroliferos; and Mr. W. W. Adams, Vice President of Gulf Oil Corporation. Standing: Mr. Abelardo Brugada, Alternate Executive Director of WORLD BANK for Bolivia; and Mr. Angel R. Garca, Executive Director of WORLD BANK for Bolivia.

Photo: Edwin G. Huffman for WORLD BANK