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Washington, D.C.

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1818 H Street NW
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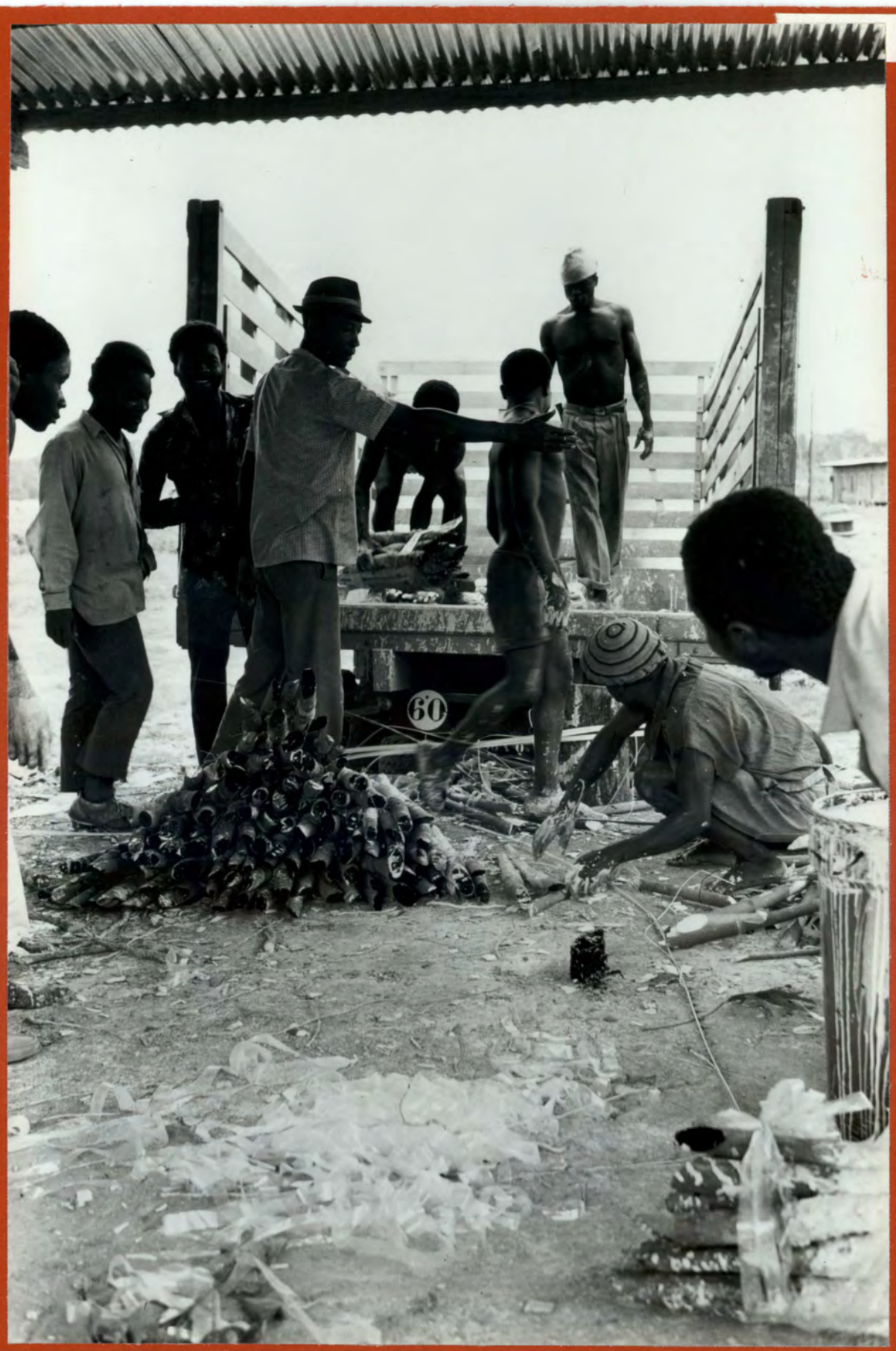

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CR-574-CM-2s

PROJECT: In 1975 the INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA) of the WORLD BANK GROUP approved a credit of $16 million to help Cameroon finance the Niete Rubber Estate Project being implemented by HEVECAM in the Kribi area. (Refer to IDA News Release No. 75/35)

PHOTO: 2s: Root stock for rubber trees is dipped in fungicide before planting at the HEVECAM Rubber Estate in Niete.

Please credit: WORLD BANK PHOTO by Ivan A. Andrews
cIBRD 1981

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HIS EXCELLENCY
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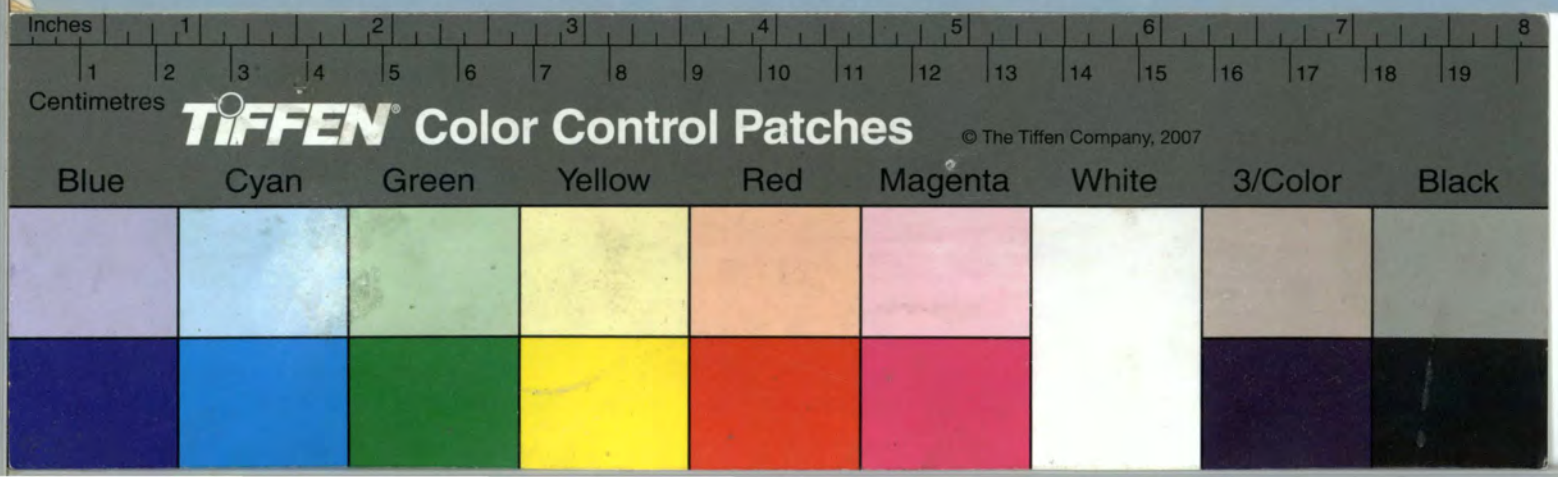
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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)
Washington, D.C. 20433

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CR-161-CM-1-A

On July 30, 1975, the INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), an affiliate of the WORLD BANK, made two credits to Cameroon totaling $19 million equivalent.

The first credit of $16 million will help finance a rubber estate project and contribute to meet important government development objectives in the Kribi area, a large but sparesly populated region with good agricultural potential. It will provide employment for about 3,000 persons and their families (10,000 or 12,000 people in total) and bring about a considerable improvement in their standards of living. At peak production, the completed 5,800 hectares estate will produce 13,000 tons of rubber (77 percent of Cameroon's present output), a level that can be sustained for more than 20 years without major replacements.

The second credit of $3 million will assist traditional small businesses, the first project of its kind in Africa to be supported by the WORLD BANK. The credit will enable the Banque Camerounaise de Développement (BCD) finance the establishment of expansion of small- and medium-scale manufacturing, artisan, service, transport, repair and construction firms. About 80 such enterprises will be assisted, representing total investments of about $11 million and creating employment for about 1,000 skilled workers.

A supplementary loan and credit of $1 million each were made on the above date, making the total BANK loan $13 million and the total IDA credit $8 million for a highway project, initially signed on March 27, 1970. The project comprises the improvement to all-weather standards of a total of 183 miles of road which will expedite the transport of goods at lower costs, and feasibility studies and detailed engineering of an additional 269 miles. The BANK loan and IDA credit will assist in financing improvement of the 169-mile Transcamaroon road section from N'Gaoundere to Garoua, and feasibility studies and detailed engineering of the next 157-mile section from Garoua to Mora.

Also on July 30, 1975, a supplementary credit was made in the amount of $1.2 million, making the total amount of the credit signed on September 23, 1969, $11.7 million for an education project designed to increase the supply of qualified teachers for agricultural and industrial subjects.

Among those present at the signing of the loan and credit agreements and supplements were, seated from left to right:
Mr. Theodore Nkodo, Advisor to the Executive Director of WORLD BANK and IDA for Cameroon; His Excellency Francois-Xavier Tchoungui, Ambassador of Cameroon to the United States; and Mr. Roger Chaufournier, Vice President, Eastern Africa Region, WORLD BANK and IDA.

Photo: Edwin G. Huffman for WORLD BANK and IDA

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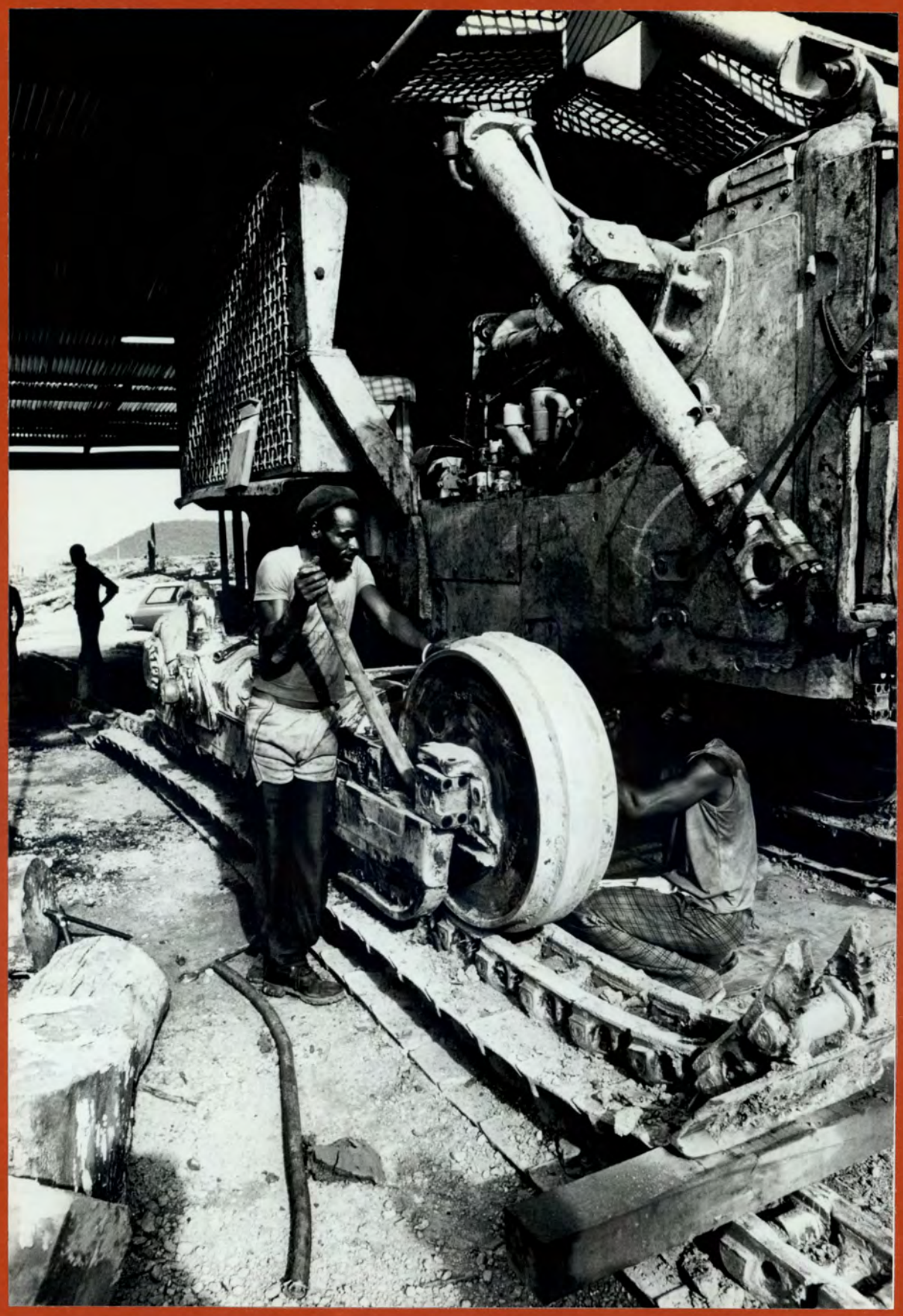

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WORLD BANK
1818 H Street, N.W., Washington, D. C., 20433, U.S.A.

CR-574-CM-1s The INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), an affiliate of the WORLD BANK, is helping Cameroon to finance a rubber estate project. The project is aimed at meeting important government development objectives in the Kribi area, a large but sparsely populated region with good agricultural potential. Also, it is providing employment for about 3,000 persons and their families (10,000 or 12,000 people in total) and bringing about a considerable improvement in their standard of living. At peak production, the completed 5,800 hectares estate will produce 13,000 tons of rubber (77 percent of Cameroon's present output), a level that can be sustained for more than 20 years without major replacements.

Heavy equipment, such as this Caterpillar tractor, is maintained and repaired in a garage on the HEVECAM Rubber Estate in Niete.

Please credit: WORLD BANK PHOTO by Ivan Albert Andrews.
c IBRD 1981