

Bamako, Mali, June 25 (Infosplusgabon) - The West African Development Bank (WADB), an integral part of the West African Economic and Monetary Union (WAEMU), will make available to Mali CFA Francs 35 billion for construction of 1,085 housing units near Bamako and for refinancing of productive investment projects.

The first loan of CFA francs 25 billion is for site servicing and construction of 1,085 housing units in Samanko, in the municipality of Mandé, about 15 km from the Malian capital.

According to a press release issued by the Bank, this project aims at developing 42 hectares in the locality for construction of 1,085 social housing and 300 low-cost houses for lease to the beneficiaries.

The second loan of CFA francs 10 billion goes to implementation of a fourth refinancing line for the Malian Solidarity Bank (BMS-SA).

"Designed to refinance productive investment projects in sectors eligible for bank credit, this line is part of the third programme initiated by WADB and KFW (German financing institution) to support WAEMU's small and medium-sized enterprises, improving their access to finance through the commercial banking sector," said a statement issued by the board of directors.

At its 113th session last week, the WADB Board of Directors authorized new commitments

WADB lends Mali CFAF 35 billion for housing and productive investment projects

Mardi, 25 Juin 2019 17:00 - Mis à jour Mardi, 25 Juin 2019 17:07

worth CFA francs 136.2 billion for the economies of several WAEMU countries including Mali.

WAEMU groups Benin, Burkina Faso, Côte d'Ivoire, Guinea Bissau, Mali, Niger, Senegal and Togo.

FIN/INFOSPLUSGABON/MOI/GABON2019

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