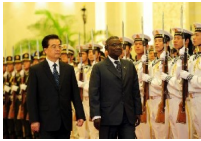


\$3bn Chinese loan: IMF gives government green light

Source: joy-online

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Information available to Joy News indicates that the International Monetary Fund (IMF) has given Ghana the go-ahead to borrow 3 billion dollars from the Chinese Exim Bank.

It follows the waiver of the borrowing cap agreed with government.

The cap meant that the country could not take on non-concessionary loans exceeding 800 million dollars in any year.

The fund however waived the cap at a meeting on Wednesday.

Government requires the loan to execute many of the infrastructure projects lined up in the 2012 election year.

Critical amongst them is the installation of infrastructure to process natural gas from the Jubilee Field.