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EUROPÄISCHE INVESTITIONSBANK  
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Press Release  
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### **EIB FINANCES SMALL AND MEDIUM-SCALE VENTURES IN CZECHOSLOVAKIA**

The European Investment Bank, the European Community's long-term financing institution, is providing a global loan of 85 million ecus (1) to the Central Bank of the Czech and Slovak Federal Republic (Statni Banka Ceskoslovenska). The Central Bank will onlend the funds to commercial banks operating on a local level, for financing manufacturing and tourism enterprises as well as smaller scale energy saving and environment protection schemes.

Beside the support which the funds will provide for CSFR's private sector development, improving the access of local banks to much needed long-term financial resources through competitive mechanisms will also be important for strengthening the country's financing network.

The loan is the first in support of projects in the CSFR and brings total EIB lending in Central and Eastern Europe to 630 million ecus. The EIB's lending in CSFR is part of the European Community's programme to help Central and Eastern European countries in their efforts to introduce market economies. The Bank's board of Governors authorised the EIB to lend up to 1,7 billion ecus for projects in Bulgaria, CSFR, Hungary, Poland and Romania.

CSFR signed an association agreement with the Community on 16 December 1991 which also opens the possibility of continued access to EIB loans beyond the present framework.

For further information, please contact the Information Division (Mr Max Messner, tel: 4379-3243).

(1) Conversion rates used by the EIB for statistical purposes during the current quarter are those obtaining on 31/03/1992 when 1 ECU = GBP 0.71, IEP 0.77, USD 1.24, CSK 35.96.