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Summary Of 1990 Debt-equity Swap Program

by Steven Ranieri

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According to an Oct. 10 report by the Finance and Public Credit Secretariat (SHCP), the government has reduced its foreign debt by \$2.5 billion this year. The most recent debt-equity swap auction involved \$1.803 billion in debt paper, and a \$417 million increase in foreign reserves. Of the 72 bids submitted by private companies, 29 "swaps" were approved. (Sources: El Financiero, El Nacional, 10/11/90)

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