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Brazil: Debt Restructuring Agreement With Poland Finalized

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On July 28, Brasilia finalized a US\$1.9 billion debt restructuring agreement with the Polish government. Under a 1991 Paris Club accord, debt principal owed Brazil was reduced by 50%, or from about US\$3.7 billion to US\$1.9 billion. The first US\$33 million interest payment under the new agreement was scheduled for early August, and another for September. Payments on principal are to be paid in six-month installments over an 18-year period beginning in September 1995. [Sources: Folha de Sao Paulo, Gazeta Mercantil (Brazil), 07/29/92]

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