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Andean Pact Nations' Foreign Reserves Decline \$1.514 Billion In 1987

by John Neagle

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At year-end 1987, the combined foreign reserves of the Andean Pact nations (Bolivia, Colombia, Ecuador, Peru and Venezuela) totaled \$13.233 billion. Compared to the five nations' total reserves of \$14.747 billion recorded on Jan. 1, 1987, the year-end result represents a 10.26% drop. Collectively, then, foreign reserves dropped \$1.514 billion in 1987, distributed as follows: Bolivia, \$43 million; Colombia, \$24 million; Ecuador, \$79 million; Peru, \$886 million; Venezuela, \$482 million. The 1987 weighted inflation rate for the Andean Pact nations was 55.7%. (Basic data from AP, 01/31/88, in Excelsior, 02/01/88)

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