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by Steven Ranieri

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According to a report released Aug. 17 by the Treasury Ministry (SHCP), federal government debt declined by US\$8.3 billion, or 6.6%, in April-June 1992. Foreign debt paper buybacks totaled US \$7.171 billion over the same period. Next, the SHCP reported that as of June 30, the government's gross foreign debt totaled US\$76.087 billion, and nominal net domestic debt, US\$40 billion. In 1988, the combined foreign and domestic debt was equivalent to 64.4% of GDP. Net foreign and domestic debt as of mid-1992 was equal to 28.4% of GDP. For the second quarter of the year, foreign debt service payments totaled US\$10.2718 billion (US\$8.9317 billion, principal; US\$1.3401 billion, interest). (Source: Agence France-Presse, 08/17/92)

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