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## **Brazil Prepared To Suspend Payment On 50% Of Debt Service; Government Postpones Implementation Of Anti-inflation Program**

*by John Neagle*

*Category/Department: General*

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As reported in the Jan. 7 edition of daily newspaper O Globo (Rio de Janeiro), Brazil is prepared to unilaterally suspend payments on 50% of its debt service, with the objective of paying a total of \$5 billion in debt service this year. O Globo cited "high level sources." In the face of threats by the General Workers Central (CGT) and the Brazilian Workers Unique Central (Central Unico de Trabalhadores Brasileiros-CUTB), President Jose Sarney has postponed until late January the implementation of the government's new anti-inflation program. Brazil's ambassador to the US, Marcilio Marques Moreira, returned to Washington on Jan. 8 after a series of "economic consultations" armed with the government's proposed austerity program and proposals to reduce foreign debt payments. (Basic data from Notimex, 01/08/89)

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