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John Neagle

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World Bank & Inter-american Development Bank Disburse Over \$1 Billion In Loans To Brazil

by John Neagle

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On May 31, the Brazilian government received over \$1 billion in loans from the World Bank and the Inter-American Development Bank (IDB). The occasion marked the first infusion of loan monies from multilateral institutions for over six months. An International Monetary Fund mission is scheduled to arrive June 2 in Brasilia, headed by Thomas Reichmann, the Fund's South Atlantic division chief. According to Brazilian officials, the IMF mission is arriving at this time because the government has finally been able to quantify its financing needs. Brasilia hopes to conclude technical discussions and obtain approval for its adjustment program to be implemented in December. (Presidential elections are scheduled for November.) According to the Central Bank, Brazil's foreign debt totals slightly more than \$112 billion. (Basic data from Notimex, 05/31/89)

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