

6-13-1989

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Neagle, John. "Brazil: Concern Over Foreign Capital Movement." (1989). <https://digitalrepository.unm.edu/notisur/3216>

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Brazil: Concern Over Foreign Capital Movement

by John Neagle

Category/Department: General

Published: Tuesday, June 13, 1989

In a June 8 report, Xinhua news agency reported that the Brazilian government is concerned about foreign capital movements. Quoting unidentified local financial sources, the report said that from January through May, profit remittances and dividends accounted for \$1.213 billion leaving Brazil for the exterior, and \$381 million left the country under the rubric "foreign capital repatriation." For 1988 as a whole, the same figures were \$539 million, and \$291 million, respectively. Assuming the same rate of foreign profit remittance, dividends, and repatriation, the combined total will reach nearly \$3 billion by year-end.

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