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According to the Institute of International Finance, 15 of the Third World's most indebted nations will fall behind in interest payments this year by another $4.868 billion. The IIF is comprised of 140 commercial banks in major creditor nations. The 15 nations' cumulative interest arrears by year-end 1989, said the IIF, will total $15.079 billion. The 15 were in 1985 identified by former US Treasury Secretary James Baker as in need of special assistance to cope with respective foreign debts. Most are Latin American nations, but the group also includes Nigeria, Yugoslavia and the Philippines. Most of the 15 have made no principal payments since 1982. Brazil, the largest Third World debtor, owes $110.3 billion, and is scheduled to pay $3 billion in interest payments alone in September.
(Basic data from AP, 08/25/89; AFP, 08/27/89, 08/28/89)

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