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On Nov. 18 in Acapulco during a speech at a seminar on foreign debt, Deputy Finance Minister Jose Angel Gurria said Mexico's total debt will decline by $16 billion in 1990 as a result of the July debt reduction agreement with foreign commercial banks. Gurria dismissed a report by the Mexican Institute of Finance Executives (IMEF) predicting a new round of debt negotiations within 18 months. The IMEF said that the government had achieved limited success in terms of seeing foreign debt service payments reduced from the equivalent of 6% of GDP to 2%. (Basic data from Xinhua, 11/19/89)

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