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Brazil: Currency Devaluation

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On Nov. 17, the Brazilian Central Bank devalued the new cruzado by 1.7%. Effective Nov. 20, the new official exchange rates are NCz\$6.3310 per US\$1 (purchase), and Ncz\$6.3620 per US\$1 (sale). Thus far in 1989, the currency has been devalued by 740.92%. (Basic data from Gazeta Mercantil, 11/19/89)

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