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## **Brazil: 1989 Loan Payments To World Bank & Inter-american Development Bank Surpass New Loan Disbursements**

*by John Neagle*

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In its Nov. 8 issue, the *Jornal do Comercio* points out that Brazil may close out the year with a negative \$800 million balance vis-a-vis the World Bank and Inter-American Development Bank. Payments on outstanding loans to the two institutions between January and November totaled \$1.8 billion. As of Nov. 8, Brazil had received \$800 million in new loans from the banks. Before year-end, the Brazilian government expects to receive a \$200 million disbursement from two loans for agro-industry totaling \$600 million. The *Jornal* said this disbursement is not a sure thing. Even if the \$200 million are disbursed, Brasilia would end up with a negative \$800 million balance with the two multilateral lending institutions. Next, the World Bank has held up disbursement of \$700 million in loans this year for the country's electricity sector. These loans were approved in a May 1988 agreement. Disbursement is most likely to occur after Brazil's new president is installed in 1990. (Basic data from *Jornal do Comercio*, 11/08/89)

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