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Paraguay: Economic Notes

by John Neagle

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Consumer price level inflation for first 11 months of 1989: 34%. In 1989, the government removed price controls on soybeans, and cotton, Paraguay's principal export crop. In October this year, Paraguay joined the Latin American and Caribbean Sugar and Derivatives Producer Group (GEPLACEA). Member-nations account for 45% of world sugarcane output. Also in 1989, Paraguay began exporting sugar to the US. The upper limit of the country's US market quota for the current crop year is 12,500 metric tons. Paraguay's foreign debt totals \$2.0247 billion. Debt service payments from January through September came to \$209.8 million. (Basic data from Notimex, 12/18/89)

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