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Panama To Receive \$242.85 Million Installment In U.S. Aid

by Deborah Tyroler

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On July 3, Panamanian and US representatives signed an agreement under which Panama will receive \$243.85 million, the first installment of a \$420 million aid package. Vice President Guillermo Ford said about \$130 million will serve as payment of arrears to multilateral financial institutions. The remaining \$114 million will become part of the national government's budget for investments in agriculture, health, education, the justice system and other areas. The second installment of the US aid package was expected to be disbursed next week. This portion of the package is to be distributed among private banks in Panama "to boost economic recovery." At present, Panama's total interest arrears on its over \$5 billion foreign debt are estimated at \$540 million. (Basic data from Notimex, 07/03/90)

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