

11-30-1990

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Tyroler, Deborah. "Regional Bank To Receive \$336.9 Million In Capital Injections From Governments Of Taiwan, Mexico, & Venezuela." (1990). <https://digitalrepository.unm.edu/noticen/4758>

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Regional Bank To Receive \$336.9 Million In Capital Injections From Governments Of Taiwan, Mexico, & Venezuela

by Deborah Tyroler

Category/Department: General

Published: Friday, November 30, 1990

On Nov. 28 in Tegucigalpa, Rolando Ramirez, president of the Central American Economic Integration Bank (BCIE), announced that the governments of Taiwan, Mexico and Venezuela will become partners in the regional bank, contributing a total \$336.9 million in capital. Mexico, the bank's first non-Central American partner, has decided to increase its capital contribution from \$57.6 million to \$122.5 million. The Venezuelan government announced recently its decision to join with a contribution of \$122.5 million. Taiwan confirmed this week its intent to provide \$150 million, Ramirez said the BCIE has experienced financial difficulties in the past two months, result of a total \$60 million in arrears accumulated by Central American private and public sector debtors. However, regional governments have combined efforts to reduce late payments to \$20 million. According to the bank president, Honduras has recently reduced its arrears from \$35 million to \$14.8 million. The governments of Nicaragua and Guatemala made payments of \$4.9 million and \$2.9 million, respectively. (Basic data from AFP, 11/28/90)

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