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Brazil To Pay Minimum \$4 Billion To Domestic & Foreign Creditors In 1990

by Barbara Khol

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On July 13, Jorio Dauster, the government's special envoy for debt affairs, told reporters that Brazil will pay foreign and domestic creditors at least \$4 billion in 1990. Brazil is expected to pay \$1.2 billion to the World Bank, \$950 million to the International Monetary Fund, and \$220 million to the Inter-American Development Bank. Another billion dollars will be used to redeem Brazilian Treasury bonds, and at least \$630 million of the \$3.3 billion Brazil owes this year to foreign government agencies will be repaid, said Dauster. Regarding commercial foreign bank debt service, Dauster said, "We'll pay if we can." (Basic data from Xinhua, 07/14/90)

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