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Argentina Writes Off \$1 Billion In Loans To Cuba, Nicaragua & Poland

by Barbara Khol

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According to a communique released Aug. 11 by the Central Bank, \$1 billion in loans to Cuba, Nicaragua and Poland have been written off. In order to close out its fiscal 1990 accounts, the bank was forced to establish reserves to cover the bad loans. Reports provided by the World Bank indicate that non-performing loans to trade partners including Cuba, Nicaragua and Poland total \$2.7 billion. Adding interest arrears, the total rises to \$3.4 billion. (Basic data from AFP, 08/11/90)

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