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Brazil: Negotiations With I.m.f. To Resume In June

by Barbara Khol

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On May 1 in Washington, Economy Minister Zelia Cardoso de Mello told reporters that her government and the International Monetary Fund (IMF) were prepared to resume negotiations. Negotiations with private creditor banks on restructuring the foreign public debt "will be painful and prolonged," she said, adding that the April 8 preliminary agreement on arrears was "only the first stage." Central Bank President Ibrahim Eris told Brazilian newspaper correspondents that talks with private creditor banks would resume in June at the same time as parallel negotiations with the IMF and the Club of Paris government creditors. (Basic data from AFP, 05/01/91)

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