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Panama: US$700 Million In Loans From Multilateral Financial Institutions

by Deborah Tyroler
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On Feb. 5, Vice President Guillermo Ford told reporters that the World Bank, the International Monetary Fund (IMF) and the Inter-American Development Bank (IDB) approved US$700 million worth of concessionary loans. The loan package is to be disbursed in 1992 and 1993, with the first installments arriving the following week. Last week, Panama settled US$645 million in arrears owed the three institutions. A total of US$39.9 million in arrears were also paid to Paris Club government creditors. The arrears had accumulated since 1987. At present, Panama's foreign debt totals US$6 billion. (Basic data from Agence France-Presse, 02/05/92)

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