

8-22-1991

I.d.b. Approves \$150 Million Foreign Debt Reduction & Structural Adjustment Loan For Uruguay

Barbara Khol

Follow this and additional works at: <https://digitalrepository.unm.edu/notisur>

Recommended Citation

Khol, Barbara. "I.d.b. Approves \$150 Million Foreign Debt Reduction & Structural Adjustment Loan For Uruguay." (1991).
<https://digitalrepository.unm.edu/notisur/7065>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiSur by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

I.d.b. Approves \$150 Million Foreign Debt Reduction & Structural Adjustment Loan For Uruguay

by Barbara Khol

Category/Department: General

Published: Thursday, August 22, 1991

On Aug. 8 the Inter-American Development Bank approved a \$150 million loan to support the Uruguayan government's foreign debt reduction efforts, and a program aimed at raising the efficiency of domestic financial institutions. Of the total, \$58.5 million are earmarked for foreign debt reduction under an agreement with commercial bank creditors. The IDB loan will also contribute to structural economic reforms initiated by Montevideo under an adjustment program financed by the World Bank. Loan terms are 20 years, a five-year grace period, and variable interest rate (currently at 7.89% per annum). (Basic data from AFP, 08/08/91)

-- End --