

Brazil's Foreign Debt Drops, But Still at US\$ 169 Billion

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Brazil's international reserves in dollars rose US\$ 3.124 billion in January, bringing total reserves to US\$ 56.924 billion at the market close on Tuesday, February 21.

Meanwhile, the country's foreign debt was an estimated US\$ 168,613,000,000 at the end of January, a significant drop from US\$ 183,151,000,000 at the end of September.

The debt reduction was the result of paying off an International Monetary Fund debt of US\$ 15.5 billion, and another debt of US\$ 815 million to the Paris Club, along with the amortization of US\$ 1.5 billion in 2006 Global bonus bonds and the repurchase of US\$ 774 million in foreign debt bonds.

According to Altamir Lopes, a Central Bank director, "Brazil's foreign accounts tend toward very positive results at the moment."

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