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Sharon L. Crenson

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# **Associated Press (AP)**

30 September 1999

## **Ecuador defaults on \$6 billion ‘Brady bond’ debt; creditors undecided on options**

Sharon L. Crenson

### **Summary**

Ecuador on Thursday became the first nation ever to default on its U.S.-guaranteed "Brady bonds" debt, and its creditors were undecided on whether to attempt to force the South American country to pay the full \$6 billion it owes bondholders.

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