

## **Brazil Envoy Sees Flexibility in Debt Talks**

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[Text] The Brazilian ambassador to Maputo, Luis Fernando do Couto, has said that his country will try to be flexible in the renegotiation of Mozambique's debt. Mr Couto was speaking in Maputo yesterday at a press conference on his country's participation in the Maputo international trade fair, which is to open tomorrow. Mozambique owes Brazil more than \$300 million. Mr Couto said that the Mozambican debt could be transformed into risk capital.

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A delegation from the Bank of Mozambique is to go to Brazil next month to discuss the debt. The Brazilian ambassador said the current moment was one for relaunching bilateral cooperation after 5 critical years caused by the international economic crisis, which had severe consequences for Third World countries from 1982 to 1987. Trade between Brazil and Mozambique reached \$19 million in 1982, but in the following 5 years, trade dropped to almost zero. Mr Couto said the Brazilian companies were coming to the trade fair not only to promote their products but also to discuss the possibility of forming joint ventures with Mozambican companies.