

# **Dow Jones Newswires**

12 March 1999

## **Ecuador Bank Accts Freeze -2: Decree Signed Thursday**

### **Summary**

As Ecuador's troubled banks prepare to reopen for business after a forced week-long holiday, the government decreed Thursday a one-year freeze on 100% of dollar-denominated deposits in savings accounts, and on 50% of dollar-denominated deposits in checking accounts over \$500.

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