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Parex reschedules syndicated loans

Anderson, Robert

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Parex Banka, the struggling **Latvian** bank that was nationalised in November, has rescheduled €775m (\$1.05bn) of syndicated loans due this year. This opens the way for a €100m equity injection from the European Bank for Reconstruction and Development.

Parex repaid €232.5m yesterday and will make further payments of €310m in February next year and €232.5m in May 2011. Robert Anderson, Stockholm

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