

Banking and Finance News

The Central Bank of Paraguay extends the temporary measure to support the productive sector

Through Resolution No. 4 dated December 6, 2023, the Central Bank of Paraguay ("BCP") established the extension of temporary measures to support the productive sector until March 31, 2024.

These measures aim to mitigate the adverse effects of climate change, particularly for agricultural producers who suffered losses due to the reduction in the prices of their products in previous periods.

In this regard, the BCP has directed that, in the case of loans granted to sectors related to agricultural and livestock activities that were affected by the reasons determined in the previous paragraph, the counting of the overdue period in the formalization of renewals, refinancings, or capital restructurings, including accrued interest and other charges, will be allowed to be interrupted until the date of the new agreement or contract.

For higher risks, it will be essential to conduct a prior analysis individually or by economic sectors or similar activities, or by a group of clients with a similar risk profile.

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