

Torino - Flash Note - El Salvador: Sovereign Bond Buyback

NEW YORK, NEW YORK, UNITED STATES, October 11, 2022 /EINPresswire.com/ -- Torino Economics, the economic research unit of [Torino Capital](#), has published its latest report on the scope of El Salvador's sovereign bond repurchase transaction and its possibilities.

El Salvador Flash Note highlights:

On July 26th, El Salvador's President, Nayib Bukele, announced the decision to repurchase the country's sovereign debt bonds maturing in 2023 and 2025 in advance to avoid a possible default.

Although the transaction initially established a maximum repurchase amount of USD 360 million, on

September 21st, Bukele announced through his Twitter account that "The transaction was so successful in the "first phase" that we have decided to launch another offer for the remainder of the 2023 and 2025 bonds."

Although the first repurchase agreement of part of El Salvador's 2023 and 2025 bonds represents a short-term financial relief, it is only a palliative measure as it would be insufficient to convey confidence to the market, especially considering the absence of an agreement between the International Monetary Fund, and the lack of a comprehensive macroeconomic plan.

[Link access to the Report](#)

Torino Economics is the Economic Research Unit of Torino Capital, a certified minority-owned firm. Our work consists of rigorous and in-depth monitoring of the evolution of the



macroeconomic environment of several countries in Latin America and the Caribbean.

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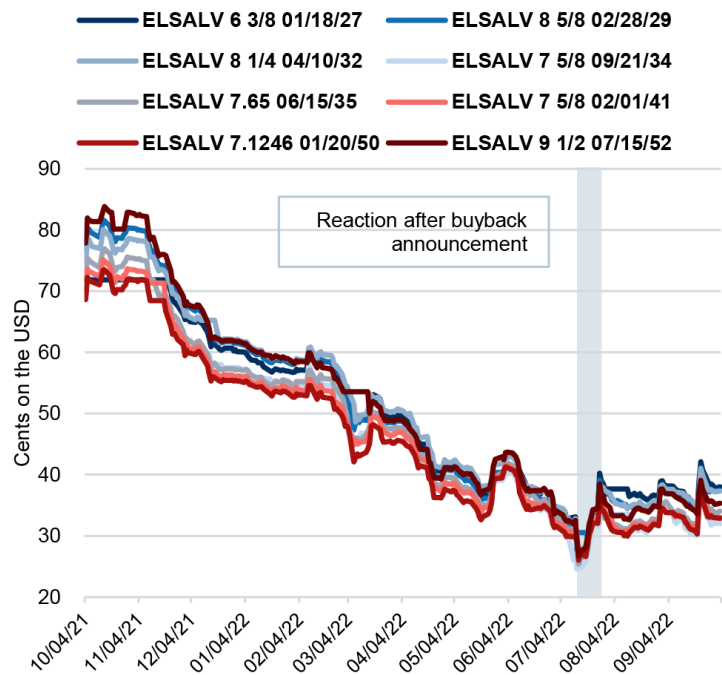
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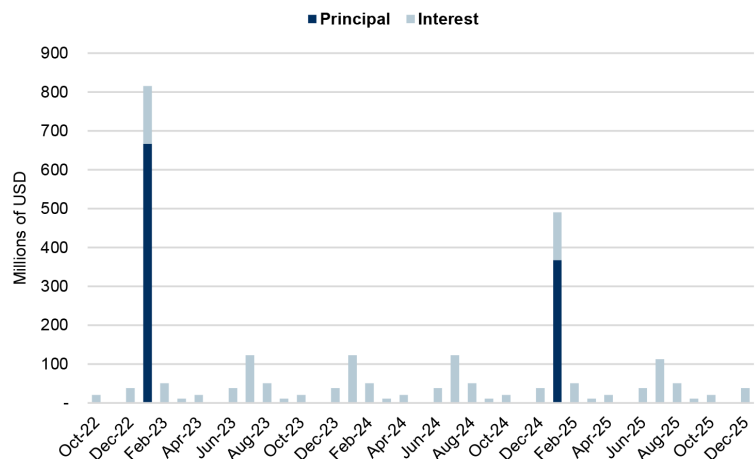
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El Salvador long-term bonds



Sources: Torino Economics, Bloomberg.

El Salvador debt distribution



Sources: Torino Economics, Bloomberg.

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