

Will El Salvador get a \$1.3bn loan from the IMF?

El Salvador expects to reach agreement with the IMF in the next two to three weeks on a \$1.3bn loan programme in return for changes to its pioneering use of bitcoin as legal tender and reductions in government deficits, according to two people close to the talks.

Will El Salvador Stop embracing bitcoin?

El Salvador, the nation that once boldly embraced Bitcoin as legal tender, is now pivoting its strategy. Facing economic pressures and IMF scrutiny, the country is poised to significantly curtail its Bitcoin experiment. This shift marks a notable turn for a Nation that once led the charge in cryptocurrency adoption.

Will El Salvador's bitcoin project be a risky investment?

The risks of El Salvador's Bitcoin project, the IMF said, will be "diminished significantly in line with Fund policies." The agreement, which still needs the OK from the Fund's executive board, would bring conclusion to an issue that has long vexed investors in El Salvador's bond markets.

What are El Salvador's plans for a 'bitcoin city'?

El Salvador also plans to increase reserves from \$11bn to \$15bn and pass anti-corruption reforms. The IMF has criticized Bitcoin adoption, citing financial stability risks. President Bukele has promoted cryptocurrency despite limited use among citizens, announcing plans for a "Bitcoin City" powered by geothermal energy.

Did El Salvador agree to a \$1.4 billion loan program?

Most Read from Bloomberg The Central American nation and the Washington-based lender agreed on a \$1.4 billion loan program to be disbursed over 40 months, according to a statement by the IMF. In exchange, El Salvador had agreed to adopt measures that will improve its primary balance and help cut its debt-to-GDP ratio.

El Salvador's Food Sector Exports Reach New Heights, Surpassing \$700 Million. El Salvador's food exports reached \$714.9 million between January and July 2024, reflecting a 4.6% increase compared to the \$683.2 million recorded during the same period last year, according to the Central Reserve Bank (BCR) of El Salvador. ...

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Global Reach of Salvadoran Exports Grows Amid Economic Headwinds. Salvadoran-made goods have reached 122 countries worldwide, with three markets accounting for 86.4% of shipments, according to data

from the Central Reserve Bank (BCR). ... including those from El Salvador. Nonetheless, some markets showed positive growth. China saw a ...

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How to Reach El Salvador by Air. Travelers can reach El Salvador efficiently by air, with options from North America, Central America, South America, and other international destinations. Here is how to reach El Salvador by air:

Facebook users in El Salvador in 2024. Data published in Meta's advertising resources indicates that Facebook had 3.90 million users in El Salvador in early 2024.. However, Meta has made important changes to the way its advertising resources report audience reach data over recent months - including making significant revisions to its base audience data for ...

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The Mara Salvatrucha took root in Central America. The overcrowded prison in Quezaltepeque in northern El Salvador is a warehouse for Salvadoran and deported U.S. members of the gang, and the ...

Leonel Arriaga is a Salvadorian national, who joined World Reach in 2008. Leonel is the pastor of Family of Faith church in Santa Ana. He also serves among the poor communities in El Salvador. His goal is to help with physical needs as well as spiritual needs ...

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