

161. March 27, 2020

Recommended Market Practice for Trades of Ecuador Bonds

Following consultations with major market participants, EMTA is recommending that, for all trades of Ecuador Bonds during their respective grace periods and entered into on or after March 30, 2020, unless otherwise agreed, Sellers will be entitled to and acquire title to all accrued and unpaid interest if paid during the respective grace period, given that Buyers did not pay consideration for such interest.