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EBS/84/128

CONFIDENTIAL

June 4, 1984

To: Members of the Executive Board

From: The Managing Director

Subject: Nicaragua - Overdue Financial Obligations to the Fund

Since Executive Directors were informed in EBS/84/48, Supplement 1 (April 6, 1984) of Nicaragua's overdue obligations totaling SDR 10,105,121, Nicaragua has become overdue in the SDR Department with respect to the assessment of SDR 2,727 due April 30, 1984 and the net SDR charges of SDR 852,126 due May 1, 1984. Nicaragua is also now overdue in the General Department in respect of quarterly charges of SDR 215,700 due May 4, 1984 and repurchases of SDR 2,125,000 due May 16, 1984 and SDR 1,052,705 due May 31, 1984. The repurchase due on May 31 was the last scheduled repurchase obligation with respect to outstanding purchases by Nicaragua.

Nicaragua's overdue payments to the Fund now total SDR 14,353,379 as shown in the attached table.

Att: (1)

Attachment

Nicaragua - Overdue Payments to the Fund

(June 1, 1984)

Type of Obligation	Due Date	SDR Amount
<u>General Department</u>		
CF repurchase*	May 16, 1983	2,125,000
CF repurchase*	August 16, 1983	2,125,000
CF repurchase*	November 16, 1983	2,125,000
CT repurchase*	November 30, 1983	542,621
CF repurchase*	February 16, 1984	2,125,000
CT repurchase*	February 29, 1984	1,062,500
Quarterly charges	May 4, 1984	215,700
CF repurchase*	May 16, 1984	2,125,000
CT repurchase*	May 31, 1984	<u>1,052,705</u>
Subtotal		13,498,526
<u>SDR Department</u>		
Assessment	April 30, 1984	2,727
Net SDR charges	May 1, 1984	<u>852,126</u>
Subtotal		854,853
Total		14,353,379

* The relevant purchases have been outstanding for more than five years.