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EBS/83/115

CONFIDENTIAL

June 6, 1983

To: Members of the Executive Board  
From: The Acting Managing Director  
Subject: Jamaica - Overdue Financial Obligations

This is to inform members of the Executive Board that Jamaica has not paid the annual charge of SDR 374,250 due April 15, 1983 for the third period of the current extended arrangement. Jamaica has also not yet settled a repurchase equivalent to SDR 1,981,250 due April 29, 1983 and a balance of SDR 3,934,400 due May 6, 1983 in respect of quarterly charges. Jamaica's present arrears to the Fund total SDR 6,289,900.

On May 11, 1983, Jamaica acquired SDR 4.1 million to complete payment in respect of net charges in the SDR Department due April 30, 1983. The staff understand that the authorities are making arrangements for early settlement of the outstanding obligations.

I shall keep Executive Directors informed of further developments. In the meanwhile, I do not propose that the Executive Board take any action on this matter.