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EBS/83/116

CONFIDENTIAL

June 6, 1983

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

This is to inform members of the Executive Board that Guyana has not completed a compensatory financing repurchase equivalent to SDR 781,250 due April 15, 1983. Guyana has also not yet discharged compensatory financing repurchases of SDR 1,093,750 due April 29, 1983 and SDR 2,187,500 due May 31, 1983. ^{1/} Guyana's present arrears to the Fund total SDR 4,062,500.

Guyana recently paid quarterly charges and charges in the SDR Department on due dates. The staff has urged the authorities to discharge the overdue obligations and will pursue its efforts for an early settlement of Guyana's overdue obligations.

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

^{1/} This repurchase and that due April 29, 1983 relate to a compensatory financing purchase equivalent to SDR 8.75 million made on July 31, 1978. The repurchase due May 31, 1983 represents the second and third installments of SDR 1,093,750 which were rescheduled to not later than May 31, 1983 (see EBS/82/81, (5/7/82)).