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EBS/82/146

CONFIDENTIAL

August 18, 1982

To: Members of the Executive Board

From: The Managing Director

Subject: Grenada - Settlement of Repurchase due for
Overcompensation in Compensatory Financing

Executive Directors may recall my report of March 9, 1982 that Grenada had not repurchased an overcompensation of SDR 0.7 million in connection with a purchase of SDR 2.1 million made on April 1, 1981 under the compensatory financing decision (see EBS/82/38, March 9, 1982).

I would like to inform you that Grenada has completed reversal of the overcompensation of SDR 0.7 million by payments of SDR 0.1 million on June 25, 1982 (as reported in EBS/82/121, July 9, 1982) and SDR 0.6 million on August 11, 1982.

Grenada is now current in its obligations to the Fund.