

Tanzania to Draw US\$114 Million Under IMF's Standby Credit Facility

Press Release No. 13/45

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The Tanzanian authorities have informed the International Monetary Fund (IMF) that they have decided to draw the equivalent of SDR 74.6 million (about US\$114.2 million) available to them under the Standby Credit Facility (SCF) arrangement approved on July 6, 2012 (see Press Release No. 12/252).

The first review under the SCF arrangement for Tanzania was completed by the Executive Board on January 9, 2013 (see Press Release No. 13/07).

The authorities consider this decision to be an integral part of their response to heightened external sector vulnerabilities and emerging balance of payments pressures, and expect this step to boost market confidence.

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