

INTERNATIONAL MONETARY FUND

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The International Monetary Fund today adopted the following Declaration of Noncooperation regarding Sudan:

The Fund notes that Sudan has remained in arrears in its financial obligations to the Fund since July 1984 and was declared ineligible to use the Fund's general resources on February 3, 1986, and has persisted in its failure to fulfill its obligations under the Articles, with arrears amounting to SDR 942.6 million as of September 14, 1990, equivalent to 555.4 percent of Sudan's quota;

Notes that Sudan has made payments to other creditors while not discharging to the same extent its financial obligations to the Fund, thus ignoring the preferred creditor status that members are expected to give to the Fund;

Finds that Sudan is not cooperating with the Fund towards the discharge of its financial obligations to the Fund;

Urges Sudan to discharge its financial obligations to the Fund promptly and cooperate with the Fund;

Reminds Sudan that arrears to the Fund, which is a cooperative institution, are detrimental to the whole membership of the Fund in that they hamper the proper performance by the Fund of its function in assisting members facing balance of payments difficulties; and

Notifies Sudan that if Sudan does not resume active cooperation with the Fund in seeking a solution to the problem of its overdue obligations to the Fund, the Fund will give consideration to the initiation of further measures in accordance with the strengthened cooperative strategy on overdue financial obligations to the Fund.

