

3-10-1989

Nicaragua: 9.5% Currency Devaluation

Deborah Tyroler

Follow this and additional works at: <https://digitalrepository.unm.edu/noticen>

Recommended Citation

Tyroler, Deborah. "Nicaragua: 9.5% Currency Devaluation." (1989). <https://digitalrepository.unm.edu/noticen/2821>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiCen by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

Nicaragua: 9.5% Currency Devaluation

by Deborah Tyroler

Category/Department: General

Published: Friday, March 10, 1989

On March 9, a 9.5% currency devaluation went into effect, marking the seventh such action of the year. Since January 1, the Nicaraguan government has devalued the cordoba a total 205%. At present, the official exchange rate is 4,600 cordobas per dollar. On March 8, the "parallel market" rate was 4,300 per dollar, and the black market rate, 4,500 per dollar. In contrast to previous devaluations, the most recent one was not immediately passed on in the form of price hikes for fuel. (Basic data from Notimex, 03/09/89)

-- End --