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World Bank Declares Honduras Ineligible For New Loans

by Deborah Tyroler

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On April 3, the World Bank declared that Honduras is ineligible for new loans, stating that Tegucigalpa was more than six months behind in loan repayments to the Bank. As of April 1, principal and interest arrears totaled \$57 million. At present, eight other nations have been declared ineligible for World Bank credit for similar reasons: Guyana, Liberia, Nicaragua, Panama, Peru, Syria, Sierra Leone and Zambia. Together with Honduras, these nations owe the World Bank \$3.3 billion, or 4% of the Bank's outstanding loans. (Basic data from AFP, 04/03/89)

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