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Peru To Resume Some Payments To I.m.f.

by John Neagle

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On Dec. 6, First Vice President Luis Alberto Sanchez told reporters that the government has agreed to resume some payments to the International Monetary Fund. Sanchez led a delegation in talks with the IMF. The government has reportedly agreed to pay future IMF obligations when they fall due, and will make a payment before year-end covering the amount due in the final quarter of 1989. Arrears to the IMF, the World Bank and the Inter-American Development Bank total \$1.64 billion. The three multilateral institutions have cut off credit, and commercial banks have followed suit. In September, IMF board members discussed the possibility of declaring Peru in non-compliance with the fund's articles of agreement, a prelude to expulsion. (Basic data from New York Times, 12/07/89)

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