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Deborah Tyroler

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Nicaragua: Cordoba Devaluation

by Deborah Tyroler

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On June 5, the Central Bank devalued for the 10th time since April. The devaluation was equivalent to 6% on the official exchange market, and 5% in the parallel market. As of Tuesday, the US dollar traded for 160,000 and 170,000 cordobas. The rate in the parallel market was 236,900 (sale), and 230,000 (purchase). (Basic data from AFP, 06/05/90)

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