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## **Nicaraguan Cordoba Devalued 9.1%**

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On July 17, the Nicaraguan cordoba was devalued by 5%, following a 3.9% devaluation on July 13, for a total 9.1% in four days. Since April 25, the cordoba has been devalued 680% on the legal exchange market, and 316% in the black market. As of July 17, the official exchange rate was 420,000 cordobas per US dollar. On the black market, the dollar was quoted at 500,000 cordobas. Gasoline prices on Tuesday were 1.85 cordobas oro per gallon, or 777,000 cordobas, equivalent to \$0.48 per liter. The price of gasoline has increased 814% since President Violeta Barrios de Chamorro's government took power. (Basic data from Notimex, 07/17/90)

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