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## **Nicaragua: 6% Currency Devaluation**

*by Deborah Tyroler*

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On Oct. 15, the Central Bank devalued the cordoba by 6%, from 1.32 million per US dollar, to 1.4 million. Gasoline prices were raised from \$2.15 to \$2.35 per gallon, and on diesel and kerosene, from \$1.27 to \$1.45 per gallon. The Nicaraguan Energy Institute (INE) announced that prices on gas for domestic use and electricity would be raised in the the next few days. Accumulated inflation for the year has surpassed 1,300%. (Basic data from EFE, 10/14/90; AFP, 10/15/90)

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