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On June 7, President Rafael Callejas announced that the International Monetary Fund (IMF) had approved a stand-by agreement. He provided no details on the amount of funding, nor on IMF conditions. Treasury Minister Benjamin Villanueva said that while the accord amount was "small," finalizing the agreement facilitates access to foreign capital markets. The government hopes to obtain $300 million from external sources in 1991, and $750 million in 1992 and 1993. Next, President Callejas said the US Agency for International Development (AID) had released a $62 million donation. Of the total, $48 million are destined for balance of payments support, and $14 million for wheat imports. (Basic data from AFP, 06/07/91)

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