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Honduran Government Requests US$70 Million Contingency Loan From I.m.f.

by Deborah Tyroler

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On Feb. 12, Treasury Minister Benjamin Villanueva told reporters that the government has requested a US$70 million contingency loan from the International Monetary Fund (IMF) to compensate for extremely low coffee prices on the world market. The loan would derive from a special IMF account designed to support member-nations experiencing abrupt deterioration of hard currency reserves resulting from developments beyond government control. Coffee is the nation's second most important export. Average annual earnings come to about US$200 million. (Basic data from Agencia Centroamericana de Noticias-Spanish news service EFE, 02/12/92)

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