



GRENADA EXPECTING 21.9 MILLION DOLLAR FIRST PAYMENT FROM THE IMF

ST GEORGE'S, GRENADA, JUNE 20, 2014 (GIS): Grenada is expecting to receive about 21.9 million US dollars by month -end as the first disbursement of funds from the International Monetary Fund under the structural adjustment programme.

In all, the government is expecting to received about 100 million US dollars over the next year from various donor agencies for a number of developmental projects and programmes.

The board of the IMF is now set to meet on June 26, 2014 in Washington, where it is expected to approve Grenada's three-year economic revival programme.

There is already a staff-level agreement between Grenada and IMF on the package.

Subsequently, the required letter of intent was signed on June 12.

The government of Grenada has embarked on a three-year programme that is aimed at leading the economy back to a path of sustainability, after a long period of high debt and low growth.

While the government has been committed to taking the tough measures needed for the return of long-term economic viability, its stated policy is to continue to maintain its commitment to the workers of Grenada, as well as the poor and marginalized.

The government has announced that it is expected to pay the next set of "back pay" to Grenadian workers by the end of the July.

When this payment is made, it will mean the government would have paid 40 million dollars to workers since it took office last year.

The Grenada government is also maintaining its assistance levels to the poor and vulnerable.

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