



WORLD BANK APPROVES \$US15 MILLION FOR GRENADA

ST. GEORGE'S, GRENADA, July 2, 2014 – GIS: On Monday, June 30, 2014, the World Bank approved a first disbursement of US\$15 million to support Grenada's Homegrown Programme. This approval comes on the heels of the IMF's Board approval for Grenada late last week.

Over the next two years, the World Bank will make two more disbursements as Grenada continues to deliver on its stated commitments.

In reacting to this development, the Prime Minister noted that the World Bank has once again "demonstrated its highly valued support for Grenada to increase resilience, enhance competitiveness and promote faster and higher economic growth."

Prime Minister Mitchell added, "this is further evidence of the confidence of the international community in Grenada's policies, especially as regarding the Homegrown Programme."

Grenada is expected to receive the disbursements from both the IMF and the World Bank in mere days, at which point Government will implement a number of promised programmes to revitalize the economy.

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