



IMF APPROVES GRENADA'S PROGRAMME

ST. GEORGE'S, GRENADA, JUNE 26, 2014 -GIS: The International Monetary Fund (IMF) today approved an Extended Credit Facility for Grenada in the sum of US\$ 21.9 million.

In responding to this development, Prime Minister - Dr. the Rt. Hon. Keith Mitchell welcomed the decision of the IMF's Executive Board to support Grenada's Home-grown Programme of Fiscal Adjustment and Reforms.

The Prime Minister noted that "today's decision is an important milestone for Grenada. It sends a strong signal to rest of the international community that Grenada has developed a strong and credible programme for fiscal and debt sustainability. More importantly, it lays the foundation for a return to higher levels of growth and job creation, critical objectives of the New Economy".

Dr. Mitchell thanked all those who contributed to this milestone including the Ministry of Finance, Fund staff, the Social Partners and Parliament.

Most of all, he recognized the people of Grenada who have been making sacrifices to help the turnaround of Grenada's economy and reiterated his commitment to ensure they all share in the benefits of a stronger economy.

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