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**NEWS RELEASE: MINISTRY OF FINANCE & ENERGY**

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THE GOVERNMENT OF GRENADA GOVERNMENT HAS COMMENCED ITS OUTREACH TO CREDITORS ON THE RESTRUCTURING OF ITS PUBLIC DEBT ST. GEORGE'S, GRENADA, Wednesday, March 13, 2013: Since the announcement, of its intention to restructure its Public Debt, on Friday March 8, 2013, the Government of Grenada has begun its outreach to its creditors.

On Monday March 11, 2013, Officials from the Ministry of Finance held a meeting with the Grenada Bankers' Association. Meetings with some local and regional investors were also held on the same day. The response to this outreach has been very positive. Creditors have expressed appreciation for the professional manner in which the Government of Grenada has engaged its creditors on the issue of Debt Restructuring. At this stage, the terms of the restructuring have not yet been determined. The process of engagement with creditors will gather pace after the presentation of the 2013 Budget, next month.

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