

Rwandan franc devalued

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KIGALI, June 11 (AFP) - Rwanda's new coalition government has devalued the Rwandan franc by 15 percent as part of its economic structural adjustment programme, officials said here late Wednesday.

Tuesday's decision by the interim cabinet, headed by an opposition party leader, took the currency's exchange rate from 121 to 139 to the U.S. dollar.

The government also established an open import licencing system

and eliminated export licences, raised taxes on beer and cigarettes and revised methods of collecting business taxes.

The cabinet rejected proposals from international aid donors, however, that it stop the annual three percent increase in salaries and cut prices paid to coffee producers in the small highland nation in east central Africa.

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