54/1

JOINT STATEMENT - no provisions

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The following material has been suggested as an addition to Article VII:

Alternative A

Section %. Location of Offices.

The principal office of the Fund shall be located in the member country having the largest quota, and agencies or branch offices may be established in any member country or member countries.

(to be submitted later)

NONE OF THIS MATERIAL IS FOR PUBLICATION UNTIL OFFICIALLY RELEASED

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