

Definitions

Payments for "current transactions" means payments which are not for the purpose of transferring capital, and include, without limitation:

- (1) All payments due in connection with foreign trade, other current business, including services, and normal short-term banking and credit facilities;
- (2) Payments due as interest on loans and ~~and~~ not income from other investments;
- (3) Payments of moderate amount for amortization of loans or for depreciation of direct investments.
- (4) Moderate immigrant remittances for family living expenses.

The Fund may, after consultation with the members concerned, determine whether certain specific transactions are to be considered current transactions or capital transactions.

Accepted with two reservations.