

Suggested Provisions for Consideration  
of Drafting Committee

I-7 For the purposes of Article V, Section 7, the term "financial year" shall be defined as beginning on March 1 and ending on the last day of February.

For purposes of the Fund's accounts and reports, its fiscal year shall begin on July 1 and end on June 30.

I-8 When any Member <sup>offers</sup> sells gold to the Fund pursuant to Article V, Section 6(a), the Fund shall levy a charge to cover the <sup>estimated</sup> costs that would be incurred by the Fund if it used the gold so acquired to purchase the currency it has sold, <sup>including all direct and indirect handling costs</sup> which ~~would be charged to the Fund~~ <sup>would incur</sup> and all costs of shipping <sup>+ costs incidental thereto</sup> the gold from the place where it is received by the Fund to the ~~Fund's gold depository~~ <sup>need to</sup> closest to the place where the gold would be delivered in order to acquire the currency sold.

G-2 No Member shall buy gold at a price above par value plus "handling charges" ~~and cost of shipping~~, or sell gold at a price below par value minus "handling charges" and ~~cost of shipping~~. The term "handling charges" means direct handling costs plus not more than 1/4 of 1% for indirect handling costs, <sup>and it does not include costs of shipping gold which are matters outside the scope of this rule.</sup>