

EBS/84/23

CONFIDENTIAL

January 31, 1984

To: Members of the Executive Board
From: The Secretary
Subject: Argentina - Cancellation of Stand-By Arrangement

The Argentine authorities have informed the Fund that they wish to cancel the stand-by arrangement for Argentina as of January 23, 1984. The arrangement for SDR 1,500 million (equivalent to 187 percent of Argentina's former quota) was approved by the Fund on January 24, 1983 for the period January 24, 1983 to April 23, 1984 (EBS/83/8, 1/10/83; Cor. 1, 1/21/83; Sup. 1, 1/25/83; EBS/83/97, 5/18/83; EBS/83/143, 7/8/83; Cor. 1, 8/12/83; Sup. 1, 8/12/83). The communication was received in the Fund on January 21, 1984, and the period of the stand-by arrangement ended as of January 23, 1984. Under the arrangement, Argentina effected two purchases totaling SDR 600.51 million; the last purchase was made in May 1983.