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ROOM C-120

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EBD/84/184
Supplement 1

August 13, 1984

To: Members of the Executive Board

From: The Secretary

Subject: Additional Appointed Executive Directors--1984
Regular Election of Executive Directors

It was indicated in EBD/84/184 (July 6, 1984) that it was virtually certain that for the two years ended July 31, 1984 the two members extending the largest amount of credit as calculated for the purposes of Article XII, Section 3(c) would be the United States and Saudi Arabia.

Final calculations of average credit under Article XII, Section 3(c) have been made for the two years ended July 31, 1984 and the ranking of the ten largest creditors is as follows:

<u>Member</u>	<u>Average Credit</u> <u>(SDR millions) 1/</u>
United States	7,477.6
Saudi Arabia	5,880.2
Germany	2,571.4
Japan	1,513.9
Venezuela	549.6
United Kingdom	548.9
Kuwait	498.6
Netherlands	434.0
France	359.0
Austria	270.5

As was indicated in "Report of the Committee on Rules for the 1984 Regular Election of Executive Directors" (EBD/84/190, July 11, 1984), Saudi Arabia has confirmed that it will appoint an Executive Director. The Managing Director has notified all members of Saudi Arabia's entitlement and intention to appoint an Executive Director.

Other Distribution
Department Heads

1/ The amounts of average credit do not include balances of currency held in the Borrowed Resources Suspense Accounts. If these balances were included in the calculations, the United States and Saudi Arabia would continue to rank as the two largest creditors.

