

EBS/83/89
Supplement 1

CONFIDENTIAL

July 20, 1983

To: Members of the Executive Board

From: The Acting Secretary

Subject: General Arrangements to Borrow (GAB) - Association Agreement
with Saudi Arabia

As authorized by Decision No. 7403-(83/73), adopted May 20, 1983, the Managing Director wrote to the Minister of Finance of Saudi Arabia proposing a borrowing agreement between Saudi Arabia and the Fund, in association with the General Arrangements to Borrow (GAB), in an amount of SDR 1,500,000,000. A reply has now been received from the Minister accepting the proposed agreement. In accordance with its terms, the agreement will enter into force on the date the revised and enlarged GAB authorized by Decision No. 7337-(83/37), adopted February 24, 1983, becomes effective.