

**FOR  
AGENDA**

EBS/83/188

CONFIDENTIAL

August 29, 1983

To: Members of the Executive Board  
From: The Acting Secretary  
Subject: Designation Plan for September-November 1983

Attached for consideration by the Executive Directors is the proposed designation plan for the quarterly period September-November 1983, together with explanatory comments by the staff. A proposed decision appears on page 3.

This subject has been tentatively scheduled for discussion by the Executive Board on Monday, September 12, 1983. Consideration of the designation plan by the Executive Board will be immediately followed by consideration of the operational budget (EBS/83/189, 8/29/83).

Att: (1)

INTERNATIONAL MONETARY FUND

Designation Plan for September - November 1983

Prepared by the Treasurer's Department

(In consultation with Legal and Area Departments)

Approved by W.O. Habermeier

August 26, 1983

Introduction

1. The designation plan proposed for the quarterly period September November 1983 is set out in Table 1. The total of the proposed plan is SDR 1,000 million, distributed among 13 participants. The plan is derived from the calculation of designation amounts in Table 2, which lists those participants whose balance of payments and reserve positions are considered at this time to be sufficiently strong for them to be subject to designation in accordance with Article XIX, Section 5(a)(i).

2. Data relevant to the assessment of members' balance of payments and reserve positions are set out in Appendix Table 1, which shows the latest available data for all Fund members as background for both the designation plan and the operational budget.

List of Participants

3. Compared with the list on which the plan for June - August 1983 was based, the list of participants in Table 2 excludes Paraguay and includes Australia in view of developments in their combined balance of payments and reserve positions. In addition, the United Arab Emirates which had been omitted from the calculation for technical reasons is once again included. 1/

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1/ At the start of the December 1982 - February 1983 quarterly period, an issue arose on the definition of reserves being supplied to the IFS by the U.A.E., whose position was judged at that time to be sufficiently strong. The issue of the definition has now been resolved, although the latest data based on that definition is not yet available, and the U.A.E.'s reserve and balance of payment position continues to be judged sufficiently strong for the U.A.E. to be subject to designation. The calculated amount of designation is, therefore, based on the most recent IFS statistic, which is for October 1982.

4. The list of participants in Table 1 differs from the list in Table 2 because: (a) two participants (Colombia and Japan) are not assigned any amounts of designation since their excess holdings ratios are already above the common ratio of 4.04 yielded by the calculation described below, and (b) five participants' SDR holdings are close to or above their acceptance limits. These participants are Kuwait, Malta, Oman, Saudi Arabia and Singapore.

#### Plan Amount and Method of Calculation

5. The proposed plan is based on a total of SDR 1,000 million. This total takes account of the proposal to include SDR 1,500 million in the operational budget for September - November 1983, of which about SDR 800 million would be used in repayment of GAB borrowing and the balance for transfers to members making purchases from the Fund, and also of the need to provide a margin for the use of SDRs by participants from their own holdings. It cannot, of course, be predicted whether this margin will be sufficient to cover all transactions with designation that might arise. If at any time the remaining balance in the plan seemed insufficient, the staff would propose an amendment to the plan. In these circumstances, in order to assure the liquidity of the SDR in transactions with designation, it may be necessary to request the Executive Board to approve an amendment at short notice, particularly if a large transaction were to occur.

6. The amounts of designation for individual participants (see Table 2) have been calculated in the usual way. <sup>1/</sup> A notional amount for the coming two years, taken as five times the amount of the proposed quarterly plan, was distributed among the participants listed so that their excess holdings ratios were brought up to a common ratio for all the participants in the plan. The amounts assigned to individual participants were then proportionately reduced so that they would sum to the total amount of the proposed plan. As already noted Kuwait, Malta, Oman, Saudi Arabia and Singapore have not been included in the calculation of designation amounts in Table 2 because their SDR holdings are at or above their acceptance limits.

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<sup>1/</sup> Under Schedule F, the rules for designation require that participants shall be designated for such amounts as will promote over time equality in their excess holdings ratios, that is, their holdings of SDRs in excess of their net cumulative allocations expressed as a percentage of their official holdings of gold and foreign exchange. The Executive Board reviewed the principles and procedures for designation in July 1979 and generally shared the staff's conclusion that no changes were necessary (see SM/97/183, discussed at EBM/79/124 on July 25, 1979). A further review was conducted by the Executive Board at EBM/81/37 on March 2, 1981 and again it was decided that no changes were needed for the time being.

Execution of Proposed Plan

7. In accordance with the usual practice, it is proposed to execute the proposed plan by designating individual participants in broad proportion to the amounts for which they are included in the plan while avoiding undue fragmentation of individual transactions. 1/

Recommended Decision

8. The following draft decision on a matter pertaining exclusively to the Special Drawing Rights Department is proposed for adoption by the Executive Board:

The Executive Board approves the designation plan for the quarterly period beginning September , 1983 as set out in EBS/83/188.

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1/ The execution of the plan for June - August 1983 is shown in Table 3. The total amount used as of August 26, 1983 (including pending items) was equivalent to SDR 1,075.7 million. Eighteen participants receiving SDRs in purchases from the Fund used SDR 928.1 million in transactions with designation. The balance of SDR 147.6 million represented use from existing SDR holdings.

Table 1. Designation Plan: September-November, 1983  
(In millions of SDRs)

Participants	Maximum Designation Amounts <u>1/</u>
Australia	120.2
Austria	32.1
Canada	151.8
China	90.9
Germany	146.0
Italy	121.4
Netherlands	8.4
Norway	4.1
Oatar	1.4
Trinidad and Tobago	7.4
United Arab Emirates	18.8
United Kingdom	250.4
United States	<u>47.1</u>
Total	1,000.0

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1/ As shown in column 6 of Table 2.

Table 2. Designation Plan: September-November, 1983  
Calculation of Designation Amounts  
(In millions of SDRs)

	Gold and Foreign Exchange Holdings <sup>1/</sup> (1)	Excess Holdings of SDRs <sup>2/</sup> (2)	Excess Holdings Ratios (per cent) (3)	Assumed Designation over Eight Quarters (4)	Projected Excess Holdings Ratios <sup>3/</sup> (per cent) (5)	Designation Amounts September- November 1983 <sup>4/</sup> (6)	Projected Excess Holdings Ratios <sup>5/</sup> (per cent) (7)
Australia	5,426	-385.6	-6.5	600.9	4.04	120.2	-4.6
Austria	4,796	27.2	0.6	160.3	4.04	32.1	1.2
Canada	3,721	-639.2	-17.2	759.0	4.04	151.8	-13.7
China	12,676	39.9	0.3	454.3	4.04	90.9	1.0
Colombia	2,304	94.8	4.1	0.0	4.11	0.0	4.1
Germany	39,461	836.0	2.1	730.2	4.04	146.0	2.5
Italy	19,933	174.4	0.9	607.1	4.04	121.4	1.5
Japan	20,503	1,201.6	5.9	0.0	5.86	0.0	5.9
Netherlands	10,011	360.9	3.6	42.2	4.04	8.4	3.7
Norway	4,832	173.9	3.6	20.7	4.04	4.1	3.7
Oatar	348	6.7	1.9	7.1	4.04	1.4	2.3
Trinidad & Tobago	2,254	52.8	2.3	36.9	4.04	7.4	2.7
United Arab Emirates	2,715	12.0	0.4	94.0	4.04	18.8	1.1
United Kingdom	9,206	-930.1	-10.1	1,251.8	4.04	250.4	-7.6
United States	16,115	406.6	2.5	235.5	4.04	47.1	2.8
Subtotal	154,801	1,431.9		5,000.0		1,000.0	
Kuwait	3,877	63.2	1.6	0.0	1.6	0.0 <sup>6/</sup>	1.6
Malta	920	22.6	2.5	0.0	2.5	0.0 <sup>6/</sup>	2.5
Oman	1,116	12.4	1.1	0.0	1.1	0.0 <sup>6/</sup>	1.1
Saudi Arabia	23,024	524.3	2.3	0.0	2.3	0.0 <sup>6/</sup>	2.3
Singapore	7,944	41.1	0.5	0.0	0.5	0.0 <sup>6/</sup>	0.5
Subtotal	36,881	663.6		0.0		0.0	
TOTAL	191,682	2,095.5		5,000.00		1,000.00	

<sup>1/</sup> Latest available data (see Appendix Table 1).

<sup>2/</sup> Adjusted for Fund transactions completed or initiated by August 26, 1983.

<sup>3/</sup> Assuming designation of amounts in column (4).

<sup>4/</sup> Derived by proportionately reducing amounts in column (4).

<sup>5/</sup> Assuming designation of amounts in column (6).

<sup>6/</sup> Amount restricted to the acceptance limit.

Table 3. Execution of the Designation Plan, June - August 1983 1/  
(In millions of SDRs)

	Plan Amount (1)	Amount Desig. (2)	Col.2 as Per Cent of Col.1 (3)	Desig. Since 1/1/83 (4)
Germany	390.4	237.91	60.9	283.4
United Kingdom	310.6	185.81	59.8	252.0
Italy	202.4	131.99	65.2	132.0
Canada	189.7	112.00	59.0	118.8
United States	185.1	109.55	59.2	142.7
China	150.9	101.82	67.5	104.4
Netherlands	74.7	51.25	68.6	71.5
Austria	54.7	46.13	84.3	48.7
Norway	44.1	30.00	68.0	30.0
Japan	33.5	23.95	71.5	47.8
Trinidad and Tobago	24.0	13.48	56.2	23.4
Colombia	18.0	14.80	82.2	29.8
Malta	8.8	5.89	66.9	9.9
Oman	5.0 <u>2/</u>	5.00	100.0	9.0
Paraguay	4.9	3.50	71.4	6.6
<u>Qatar</u>	<u>3.2</u>	<u>2.68</u>	<u>83.8</u>	<u>4.46</u>
	1,700.0	1,075.76	63.3	1,314.5

1/ Includes transactions completed or initiated through August 26, 1983

2/ Amount restricted to the acceptance limit.

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	JULY
				QTR		QTR	QTR	QTR		QTR	QTR	
AFGHANISTAN												
GROSS RESERVES	269	267	243(June)	-1	-55	-3	-6	-5	-2	-14	-10	...
GOLD AND FOREIGN EXCHANGE	238	237	213(June)	-1	-60	-2	-6	-5	-1	-14	-10	...
HOLDINGS OF SDRS	16	16	15	--	4	-1	--	--	-1	--	-1	--
RESERVE POSITION IN THE FUND	15	15	15	--	+	--	--	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ALGERIA												
GROSS RESERVES	3370	2391	2025	-90	217	-850	36	-187	-979	-242	-182	58
GOLD AND FOREIGN EXCHANGE	3135	2125	1751	-90	159	-862	28	-187	-1009	-242	-191	58
HOLDINGS OF SDRS	119	140	149	--	43	8	4	--	21	--	9	--
RESERVE POSITION IN THE FUND	117	126	126	--	15	4	4	--	9	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ANTIGUA AND BARBUDA												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	--	--	--	--	--	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ARGENTINA												
GROSS RESERVES	2961	2425	2774(May)	-526	-2461	-210	88	-505	-536	848	...	...
GOLD AND FOREIGN EXCHANGE	2375	2334	2766(May)	-523	-2527	-229	457	-366	-41	912	...	...
HOLDINGS OF SDRS	347	--	2	--	91	18	-365	--	-347	28	-20	-6
RESERVE POSITION IN THE FUND	239	91	--	-3	-24	--	-5	-140	-148	-91	--	--
USE OF FUND CREDIT	--	--	1121	--	--	--	--	--	--	821	300	--
AUSTRALIA												
GROSS RESERVES	1713	6053	6011(Jun)	30	110	2339	377	1578	4340	-570	528	211
GOLD AND FOREIGN EXCHANGE	1416	5975	5926(Jun)	32	68	2376	377	1508	4559	-621	571	211
HOLDINGS OF SDRS	45	78	85	--	45	-37	--	70	33	51	-44	--
RESERVE POSITION IN THE FUND	252	+	+	-3	-3	--	+	--	-252	--	+	--
USE OF FUND CREDIT	--	32	32	--	-62	--	--	32	32	--	--	--



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	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	JULY
				QTR		QTR	QTR	QTR		QTR	QTR	
AUSTRIA												
GROSS RESERVES	5279	5544	5354	738	401	214	-260	473	265	-125	-283	218
GOLD AND FOREIGN EXCHANGE	4870	5059	4796	748	392	210	-268	421	189	-201	-313	250
HOLDINGS OF SDRS	186	226	204	-7	12	-12	3	50	41	1	7	-31
RESERVE POSITION IN THE FUND	224	259	354	-2	-4	15	4	2	35	74	23	-1
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BAHAMAS												
GROSS RESERVES	86	103	143	-29	14	41	-36	-12	17	+	38	2
GOLD AND FOREIGN EXCHANGE	73	90	131	-29	13	41	-36	-12	17	+	38	2
HOLDINGS OF SDRS	6	6	5	--	3	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	7	7	7	--	-2	+	--	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BAHRAIN												
GROSS RESERVES	1332	1397	1399	135	579	10	43	-8	65	81	-91	13
HOLDINGS OF SDRS	5	14	17	--	3	2	--	7	9	2	+	--
RESERVE POSITION IN THE FUND	9	13	16	--	+	4	--	--	4	3	1	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BANGLADESH												
GROSS RESERVES	121	167	355	-10	-116	-93	62	7	47	63	91	35
GOLD AND FOREIGN EXCHANGE	119	157	341	-10	-116	-85	68	11	38	54	99	31
HOLDINGS OF SDRS	+	1	5	-1	--	-8	-6	-4	1	8	-9	4
RESERVE POSITION IN THE FUND	--	8	8	--	--	--	--	--	8	--	--	--
USE OF FUND CREDIT	277	374	399	-5	66	-3	46	-3	97	3	-1	23
BARBADOS												
GROSS RESERVES	86	110	106	36	25	-17	9	40	24	-16	20	-8
GOLD AND FOREIGN EXCHANGE	80	109	104	37	25	-16	9	39	30	-17	20	-8
HOLDINGS OF SDRS	1	1	2	-1	--	-1	--	1	-1	1	+	--
RESERVE POSITION IN THE FUND	5	--	--	--	--	--	--	--	-5	--	--	--
USE OF FUND CREDIT	1	22	28	-1	-2	-1	--	22	21	3	3	--

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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF		JULY 1983	1981		1982				1983		
				4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
	1981	1982										
BELGIUM												
GROSS RESERVES	5451	4757	6326	-256	-1879	-477	1056	-599	-694	913	532	124
GOLD AND FOREIGN EXCHANGE	4433	3756	5404	-245	-1911	-500	1073	-584	-676	957	568	123
HOLDINGS OF SDRS	628	672	610	6	131	41	--	-3	44	-34	-28	1
RESERVE POSITION IN THE FUND	390	328	312	-16	-99	-19	-17	-12	-62	-9	-7	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BELIZE												
GROSS RESERVES	...	...	18	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	17	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	--	--	+	--	--	--	--	--	--	--	+	--
RESERVE POSITION IN THE FUND	--	1	1	--	--	--	1	--	1	--	--	--
USE OF FUND CREDIT	--	--	4	--	--	--	--	--	--	--	4	--
BENIN												
GROSS RESERVES	50	5	4(May)	23	43	-30	-10	-1	-45	+	...	...
GOLD AND FOREIGN EXCHANGE	45	1	1(May)	23	42	-30	-10	-1	-44	+	...	...
HOLDINGS OF SDRS	3	2	1	--	1	-1	--	--	-1	--	-1	--
RESERVE POSITION IN THE FUND	2	2	2	+	+	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BHUTAN												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	--	--	+	--	--	--	--	--	--	--	+	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	--	+	--	--	--
USE OF FUND CREDIT	--	...	...	--	--	--	...	...	...	...	...	...
BOLIVIA												
GROSS RESERVES	115	172	202	-30	5	-49	55	-4	58	113	-72	-12
GOLD AND FOREIGN EXCHANGE	115	172	202	-30	5	-49	55	-4	58	113	-72	-12
HOLDINGS OF SDRS	+	+	+	+	+	+	--	--	--	--	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	+	--	--	--	--	--	--

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	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	JULY
				QTR		QTR	QTR	QTR		QTR	QTR	
BOTSWANA												
GROSS RESERVES	218	266	331	-25	-52	67	-4	14	48	-4	56	13
GOLD AND FOREIGN EXCHANGE	203	250	315	-25	-59	66	-4	14	47	-4	56	13
HOLDINGS OF SDRS	5	6	7	--	3	1	--	--	1	--	1	--
RESERVE POSITION IN THE FUND	9	9	9	+	4	--	+	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BRAZIL												
GROSS RESERVES	5750	3566	...	909	1161	-35	-1718	-413	-2184	...	...	...
GOLD AND FOREIGN EXCHANGE	5136	3306	...	905	1117	-47	-1518	-234	-1830	...	...	...
HOLDINGS OF SDRS	388	+	+	--	87	-5	-212	-176	-388	+	--	--
RESERVE POSITION IN THE FUND	227	260	--	4	-43	18	12	-3	33	-260	--	--
USE OF FUND CREDIT	--	499	1339	--	--	--	--	499	499	841	--	--
BURMA												
GROSS RESERVES	206	103	43	-35	-8	-32	-64	+	-102	-30	-20	-10
GOLD AND FOREIGN EXCHANGE	194	89	43	-42	-14	-35	-63	-1	-105	-16	-20	-10
HOLDINGS OF SDRS	2	1	+	1	-3	-1	--	1	-1	-1	--	--
RESERVE POSITION IN THE FUND	9	13	--	6	9	4	--	--	4	-13	--	--
USE OF FUND CREDIT	49	72	61	10	20	-3	--	26	23	-7	-4	--
BURUNDI												
GROSS RESERVES	53	27	23	-1	-21	-10	-14	-11	-26	8	-8	-4
GOLD AND FOREIGN EXCHANGE	40	16	14	-1	-22	-9	-13	-11	-25	9	-7	-4
HOLDINGS OF SDRS	6	4	2	--	1	-1	--	--	-1	-1	-1	--
RESERVE POSITION IN THE FUND	7	7	7	--	--	--	+	--	+	--	--	--
USE OF FUND CREDIT	10	10	6	--	--	--	--	--	--	-1	-1	-1
CAMEROON												
GROSS RESERVES	74	62	30(Feb)	-10	-75	-47	1	34	-12	15	...	...
GOLD AND FOREIGN EXCHANGE	62	46	14(Feb)	-9	-75	-48	-1	35	-16	15	...	...
HOLDINGS OF SDRS	+	2	2	-1	+	1	2	-1	1	--	--	--
RESERVE POSITION IN THE FUND	12	14	14	--	--	--	--	--	2	--	--	--
USE OF FUND CREDIT	3	1	--	-1	-8	-1	-1	-1	-3	--	--	--

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	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
CANADA												
GROSS RESERVES	3717	3428	4134	1126	598	44	851	-98	-288	504	163	39
GOLD AND FOREIGN EXCHANGE	3221	3033	3721	1249	912	127	850	-93	-188	483	178	27
HOLDINGS OF SDRS	150	64	40	-116	-206	-74	--	--	-85	25	-61	12
RESERVE POSITION IN THE FUND	346	331	373	-7	-108	-8	1	-5	-15	-4	46	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
CAPE VERDE												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	+	+	--	+	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	1	1	1	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
CENTRAL AFRICAN REP.												
GROSS RESERVES	60	42	42(March)	-1	16	-10	-10	2	-17	--	...	...
HOLDINGS OF SDRS	+	+	1	+	+	+	+	--	+	--	1	--
RESERVE POSITION IN THE FUND	--	1	1	--	--	--	--	--	1	--	--	--
USE OF FUND CREDIT	20	21	26	--	14	2	--	--	2	--	4	--
CHAD												
GROSS RESERVES	7	12	20(March)	--	2	-7	-1	5	5	9	...	...
GOLD AND FOREIGN EXCHANGE	3	6	15(March)	--	2	-7	-1	5	4	9	...	...
HOLDINGS OF SDRS	+	+	+	+	+	+	+	--	+	--	+	--
RESERVE POSITION IN THE FUND	4	5	5	--	--	--	--	--	1	--	--	--
USE OF FUND CREDIT	7	7	7	--	2	--	--	--	--	--	--	--
CHILE												
GROSS RESERVES	2820	1705	1240(Jun)	-197	312	-147	-565	-301	-1116	-428	-37	...
GOLD AND FOREIGN EXCHANGE	2740	1617	1238(Jun)	-199	298	-134	-556	-293	-1123	-351	-28	...
HOLDINGS OF SDRS	16	18	+	2	13	-14	-8	-8	1	-7	-9	-2
RESERVE POSITION IN THE FUND	64	71	--	--	+	+	--	--	6	-71	--	--
USE OF FUND CREDIT	42	6	417	-13	-55	-8	-8	-8	-36	414	-3	--

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF		JULY 1983	1981		1982				1983		
	1981	1982		4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
CHINA, PEOPLE'S REPUBLIC OF												
GROSS RESERVES	4781	10724	12854(May)	894	2338	1766	2135	1472	5942	1410	...	...
GOLD AND FOREIGN EXCHANGE	4545	10530	12676(May)	761	2324	1787	2143	1480	5984	1418	...	...
HOLDINGS OF SDRS	236	194	201	133	164	-20	-7	-7	-42	-7	-8	23
RESERVE POSITION IN THE FUND	--	--	--	--	-150	--	--	--	--	--	--	--
USE OF FUND CREDIT	450	450	116	--	450	--	--	--	--	--	-334	--
COLOMBIA												
GROSS RESERVES	4191	3634	2737(Jun)	288	305	10	-402	-26	-556	-570	-327	...
GOLD AND FOREIGN EXCHANGE	3919	3296	2304(Jun)	280	234	-19	-416	-38	-623	-642	-351	...
HOLDINGS OF SDRS	119	162	194	2	34	15	7	13	43	15	17	--
RESERVE POSITION IN THE FUND	152	175	238	6	37	15	7	-2	23	57	7	-1
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
COMOROS												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	--	--	--	+	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
CONGO												
GROSS RESERVES	106	34	19(March)	-1	39	-4	-55	--	-72	-15	...	...
GOLD AND FOREIGN EXCHANGE	103	30	14(March)	-1	36	-5	-55	--	-74	-15	...	...
HOLDINGS OF SDRS	1	1	+	--	1	+	--	--	+	--	-1	--
RESERVE POSITION IN THE FUND	2	3	3	--	2	--	--	--	1	--	--	--
USE OF FUND CREDIT	--	--	--	--	-5	--	--	--	--	--	--	--
COSTA RICA												
GROSS RESERVES	114	207	314	21	-3	23	36	18	93	70	30	7
GOLD AND FOREIGN EXCHANGE	114	207	314	21	-3	23	36	18	93	63	36	8
HOLDINGS OF SDRS	--	+	--	--	--	--	+	+	+	8	-6	-1
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF		JULY 1983	1981		1982				1983		
	1981	1982		4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
CYPRUS												
GROSS RESERVES	382	490	482	3	78	9	84	26	108	-38	11	19
GOLD AND FOREIGN EXCHANGE	379	490	482	1	81	12	84	26	111	-38	10	20
HOLDINGS OF SDRS	3	+	+	2	-3	-3	--	--	-3	--	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	22	12	7	-2	-9	-3	-3	-3	-9	-3	-2	-1
DENMARK												
GROSS RESERVES	2246	2111	3047	45	-467	15	-197	348	-135	263	583	91
GOLD AND FOREIGN EXCHANGE	1968	1835	2770	47	-496	13	-196	349	-133	265	580	91
HOLDINGS OF SDRS	173	176	179	--	35	4	--	--	4	--	3	--
RESERVE POSITION IN THE FUND	105	100	98	-2	-6	-2	-1	-1	-6	-2	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
DJIBOUTI												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	1	+	+	--	+	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	1	1	1	--	--	--	+	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
DOMINICA												
GROSS RESERVES	...	4	...	...	...	...	...	400	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	4	...	...	...	...	...	400	...	...	...	...
HOLDINGS OF SDRS	1	+	+	+	1	+	--	+	--	--	--	+
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	6	9	11	1	5	1	--	1	3	1	1	--
DOMINICAN REPUBLIC												
GROSS RESERVES	198	120	170	44	36	-67	-46	88	-78	39	37	-25
GOLD AND FOREIGN EXCHANGE	197	120	170	44	34	-62	-46	88	-77	37	39	-25
HOLDINGS OF SDRS	2	1	+	--	2	-4	-1	--	-1	2	-2	+
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	20	64	179	--	-18	35	10	-1	44	87	29	-1

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
ECUADOR												
GROSS RESERVES	558	290	274	-14	-251	-91	-232	-15	-268	-85	85	-15
GOLD AND FOREIGN EXCHANGE	504	290	274	-14	-264	-92	-177	-15	-214	-85	84	-15
HOLDINGS OF SDRS	29	--	+	--	10	1	-30	--	-29	--	1	--
RESERVE POSITION IN THE FUND	25	--	--	--	3	--	-25	--	-25	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
EGYPT												
GROSS RESERVES	700	718	681(May)	-128	-205	-14	-4	-35	18	63	...	...
GOLD AND FOREIGN EXCHANGE	676	718	681(May)	-136	-229	32	-3	-35	42	63	...	...
HOLDINGS OF SDRS	+	+	+	+	+	+	-1	--	--	--	+	--
RESERVE POSITION IN THE FUND	24	--	--	8	24	-47	--	--	-24	--	--	--
USE OF FUND CREDIT	85	52	49	-9	-54	-9	-9	-9	-33	-2	-1	--
EL SALVADOR												
GROSS RESERVES	80	116	194	-24	1	-10	48	-30	37	-12	30	60
HOLDINGS OF SDRS	+	2	2	+	+	+	1	+	2	-2	--	2
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	38	97	113	--	32	--	51	8	60	--	8	8
EQUATORIAL GUINEA												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	+	--	--	+	+	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	+	1	--	+	+	--	--	1	+	-1	--	--
USE OF FUND CREDIT	15	15	15	--	7	--	--	--	--	--	--	--
ETHIOPIA												
GROSS RESERVES	238	172	187	126	165	17	-9	-52	-66	14	4	-2
GOLD AND FOREIGN EXCHANGE	228	169	187	122	158	20	-12	-51	-59	16	3	-1
HOLDINGS OF SDRS	10	3	+	4	10	-3	4	-1	-7	-2	1	-2
RESERVE POSITION IN THE FUND	--	+	+	--	-4	--	--	--	+	--	--	--
USE OF FUND CREDIT	98	119	110	12	62	12	--	-2	21	-5	-5	--

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
FIJI												
GROSS RESERVES	116	115	101	6	-15	-28	20	-1	-1	-12	--	-2
GOLD AND FOREIGN EXCHANGE	106	106	92	6	-17	-8	20	-1	-	-12	--	-2
HOLDINGS OF SDRS	5	4	3	--	2	--	--	--	-1	--	--	--
RESERVE POSITION IN THE FUND	5	5	5	--	+	--	+	--	+	--	--	--
USE OF FUND CREDIT	--	14	14	--	--	--	--	--	14	--	--	--
FINLAND												
GROSS RESERVES	1319	1420	1002	-35	-182	-324	-87	405	101	-331	-98	11
GOLD AND FOREIGN EXCHANGE	1117	1238	836	-22	-225	-312	-99	412	121	-324	-90	11
HOLDINGS OF SDRS	124	104	88	-13	43	-12	12	-8	-20	-7	-9	--
RESERVE POSITION IN THE FUND	77	77	77	--	--	+	--	--	+	--	--	--
USE OF FUND CREDIT	52	14	--	-12	-14	-12	-7	-7	-38	-7	-7	--
FRANCE												
GROSS RESERVES	21991	17850	22039	-3	-2311	-3592	-1850	2939	-4140	-138	1739	2588
GOLD AND FOREIGN EXCHANGE	20027	16095	20351	-5	-2704	-3644	-1731	2938	-3932	-53	1722	2588
HOLDINGS OF SDRS	1080	887	819	--	347	51	-119	--	-193	-85	17	--
RESERVE POSITION IN THE FUND	884	868	869	2	47	+	+	+	-15	+	--	+
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
GABON												
GROSS RESERVES	171	283	294(March)	2	87	33	-26	-5	112	11	...	...
GOLD AND FOREIGN EXCHANGE	164	282	293(March)	2	85	38	-28	-3	118	11	...	...
HOLDINGS OF SDRS	7	1	+	-1	1	-5	2	-2	-6	--	-1	--
RESERVE POSITION IN THE FUND	+	+	+	--	+	--	--	--	+	--	--	--
USE OF FUND CREDIT	11	9	6	--	--	--	--	-2	-2	-2	-2	--
GAMBIA												
GROSS RESERVES	3	8	4	-9	-1	-2	--	4	4	-4	-1	1
GOLD AND FOREIGN EXCHANGE	3	7	4	-9	-1	-2	--	4	4	-4	-1	1
HOLDINGS OF SDRS	+	+	+	--	+	--	--	+	+	--	--	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	+	+	--	--	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
GERMANY												
GROSS RESERVES	40892	43909	45214	-3637	-84	1279	-491	2796	3017	5644	-5128	789
GOLD AND FOREIGN EXCHANGE	37392	39248	39461	-3573	-345	950	-717	2360	1856	4804	-5440	849
HOLDINGS OF SDRS	1383	1862	1920	-211	-60	43	74	230	480	54	54	-50
RESERVE POSITION IN THE FUND	2117	2799	3833	147	321	286	152	206	681	786	258	-9
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
GHANA												
GROSS RESERVES	138	143	175(Jun)	-3	-25	15	-5	-19	5	-13	46	...
GOLD AND FOREIGN EXCHANGE	137	142	175(Jun)	-4	-26	14	-5	-19	5	-13	46	...
HOLDINGS OF SDRS	1	+	1	+	1	1	--	--	--	--	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	24	19	8	-2	-10	-2	--	--	-5	-3	-4	-4
GREECE												
GROSS RESERVES	1013	916	957	-349	-177	-138	128	-59	-97	-121	90	72
GOLD AND FOREIGN EXCHANGE	957	861	899	-349	-177	-141	131	-59	-97	-121	88	72
HOLDINGS OF SDRS	+	--	2	--	+	3	-3	--	--	--	2	--
RESERVE POSITION IN THE FUND	56	56	56	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	14	--	--	-7	-65	-3	-3	--	-14	--	--	--
GRENADA												
GROSS RESERVES	14	8	...	2	4	-1	-1	-2	-5	...	...	...
GOLD AND FOREIGN EXCHANGE	14	8	...	2	4	-2	-1	-2	-5	...	...	...
HOLDINGS OF SDRS	--	+	+	--	--	+	--	--	+	--	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	+	--	--	--	--	--
USE OF FUND CREDIT	5	4	4	1	5	--	-1	--	-1	--	--	--
GUATEMALA												
GROSS RESERVES	147	120	159	-35	-220	25	-15	-12	-27	-30	75	-7
GOLD AND FOREIGN EXCHANGE	136	120	159	-10	-191	25	-15	-12	-16	-30	75	-7
HOLDINGS OF SDRS	2	+	+	-25	-16	--	-1	--	-2	+	+	--
RESERVE POSITION IN THE FUND	8	+	+	+	-13	--	--	--	-8	--	--	--
USE OF FUND CREDIT	96	96	96	96	96	--	--	--	--	--	--	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
GUINEA												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	--	+	+	--	--	+	--	+	+	--	--	--
RESERVE POSITION IN THE FUND	1	1	--	1	1	-1	1	--	1	--	-1	--
USE OF FUND CREDIT	+	12	12	-1	-4	--	--	12	11	--	--	--
GUINEA-BISSAU												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	+	--	--	+	+	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	--	--	--	-1	-1	--	--	--	--	--	--	--
USE OF FUND CREDIT	3	3	2	--	2	--	--	--	--	--	--	--
GUYANA												
GROSS RESERVES	6	10	3(May)	+	-4	3	2	4	4	-6	...	...
HOLDINGS OF SDRS	1	3	--	1	1	+	--	3	2	-3	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	74	78	75	-1	7	1	--	4	4	-2	-1	--
HAITI												
GROSS RESERVES	21	4	12(Jun)	16	8	4	5	-11	-17	4	4	...
GOLD AND FOREIGN EXCHANGE	21	3	9(Jun)	16	8	4	5	-11	-18	5	+	...
HOLDINGS OF SDRS	+	1	+	+	+	+	--	1	1	-1	4	-4
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	--	+	--	--	--
USE OF FUND CREDIT	32	43	56	17	15	--	10	2	11	5	8	--
HONDURAS												
GROSS RESERVES	87	102	96	-8	-31	-3	35	-1	15	-7	-3	3
GOLD AND FOREIGN EXCHANGE	86	101	96	-7	-32	+	36	-2	15	-5	-3	3
HOLDINGS OF SDRS	1	2	+	--	1	-3	-1	1	+	-2	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	32	94	125	--	21	--	--	38	62	--	31	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF											
						1981		1982			1983	
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
<b>HUNGARY</b>												
GROSS RESERVES	1478	1068	869(Jun)	136	-233	245	40	352	-410	-400	200	...
GOLD AND FOREIGN EXCHANGE	1478	1066	861(Jun)	136	-233	245	-41	431	-412	-401	195	...
HOLDINGS OF SDRS	--	2	4	--	--	--	--	2	2	1	5	-4
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	81	-81	--	--	--	--
USE OF FUND CREDIT	--	215	381	--	--	--	--	215	215	83	83	--
<b>ICELAND</b>												
GROSS RESERVES	199	133	131	3	61	16	-33	-35	-66	-12	17	-6
GOLD AND FOREIGN EXCHANGE	186	131	131	2	59	16	-32	-27	-55	-11	17	-6
HOLDINGS OF SDRS	3	2	1	1	2	-1	--	2	-1	-1	--	--
RESERVE POSITION IN THE FUND	9	--	--	--	+	--	--	-9	-9	--	--	--
USE OF FUND CREDIT	6	22	22	-2	-10	-1	-1	21	16	-1	--	--
<b>INDIA</b>												
GROSS RESERVES	4333	4213	4857(Apr)	-345	-1413	-90	17	-23	-120	691	...	...
GOLD AND FOREIGN EXCHANGE	3535	3509	4261(Apr)	-336	-1504	-63	55	-2	-26	761	...	...
HOLDINGS OF SDRS	468	339	160	-9	92	-27	-37	-22	-129	-69	-50	-60
RESERVE POSITION IN THE FUND	330	364	364	+	+	+	+	+	35	--	+	+
USE OF FUND CREDIT	566	2066	2966	300	300	300	600	300	1500	600	300	--
<b>INDONESIA</b>												
GROSS RESERVES	4416	2959	2639(Jun)	-550	105	-1304	-341	-207	-1457	-1153	832	...
GOLD AND FOREIGN EXCHANGE	3993	2459	2584(Jun)	-558	-20	-1335	-348	-226	-1534	-1082	1207	...
HOLDINGS OF SDRS	227	282	29	3	90	22	--	19	55	-71	-156	-25
RESERVE POSITION IN THE FUND	196	218	--	5	36	9	7	--	22	--	-218	--
USE OF FUND CREDIT	--	--	65	--	--	--	--	--	--	65	--	--
<b>IRAN</b>												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	291	300	307	--	51	9	--	--	9	--	8	--
RESERVE POSITION IN THE FUND	141	76	71	-25	-93	-16	-15	-11	-66	-5	--	--

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(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
IRAQ												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	114	74	10	--	26	15	-55	--	-39	-70	6	--
RESERVE POSITION IN THE FUND	112	112	--	--	--	--	--	--	+	-112	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
IRELAND												
GROSS RESERVES	2290	2390	2231	561	35	68	58	100	99	-498	78	262
GOLD AND FOREIGN EXCHANGE	2124	2218	2064	562	17	63	58	100	94	-489	74	262
HOLDINGS OF SDRS	91	96	92	--	20	6	--	--	6	-9	5	--
RESERVE POSITION IN THE FUND	75	75	75	-1	-1	--	+	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ISRAEL												
GROSS RESERVES	3046	3518	3693(Jun)	60	376	156	127	102	473	191	-16	...
GOLD AND FOREIGN EXCHANGE	3045	3518	3692(Jun)	59	410	157	127	102	473	190	-16	...
HOLDINGS OF SDRS	1	1	1	+	-8	-1	--	-1	--	+	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	-26	--	--	--	--	--	--	--
USE OF FUND CREDIT	88	27	9	-18	-69	-14	-14	-14	-60	-9	-9	--
ITALY												
GROSS RESERVES	19631	15107	21333	715	-845	-189	1475	-1777	-4525	405	4099	1723
GOLD AND FOREIGN EXCHANGE	18328	13765	19933	715	-982	-228	1475	-1777	-4563	405	4040	1724
HOLDINGS OF SDRS	673	711	775	--	152	39	--	--	39	--	64	--
RESERVE POSITION IN THE FUND	631	631	624	+	-15	--	+	--	+	--	-5	-1
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
IVORY COAST												
GROSS RESERVES	17	4	3(May)	8	--	6	-7	+	-13	-1	...	...
GOLD AND FOREIGN EXCHANGE	6	3	3(May)	2	2	2	-1	+	-3	-1	...	...
HOLDINGS OF SDRS	11	+	5	6	8	4	-7	+	-10	--	14	-9
RESERVE POSITION IN THE FUND	--	--	--	--	-10	--	--	--	--	--	--	--
USE OF FUND CREDIT	319	435	512	44	319	38	38	38	115	38	38	--

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF		JULY 1983	1981		1982				1983		
	1981	1982		4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
JAMAICA												
GROSS RESERVES	73	99	65	3	-9	-23	8	-7	26	-12	3	-25
GOLD AND FOREIGN EXCHANGE	70	95	64	1	-13	-21	6	-8	25	-9	3	-25
HOLDINGS OF SDRS	1	+	+	--	1	-2	+	--	-1	--	+	--
RESERVE POSITION IN THE FUND	2	4	--	2	2	--	2	1	1	-4	--	--
USE OF FUND CREDIT	404	528	613	25	161	34	53	25	125	26	26	34
JAPAN												
GROSS RESERVES	25083	22001	24744	92	4918	-1079	-894	-1236	-3082	1272	1044	428
GOLD AND FOREIGN EXCHANGE	22082	18228	20503	-32	4325	-1363	-1027	-1462	-3854	975	835	464
HOLDINGS OF SDRS	1662	1895	2069	2	299	147	38	20	234	66	130	-23
RESERVE POSITION IN THE FUND	1339	1878	2173	122	295	137	95	206	539	230	78	-13
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
JORDAN												
GROSS RESERVES	971	839	941	-78	39	105	-33	-87	-132	103	-45	44
HOLDINGS OF SDRS	15	16	17	--	4	1	--	--	1	--	1	--
RESERVE POSITION IN THE FUND	17	17	--	--	--	+	--	--	+	--	-17	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
KAMPUCHEA, DEM.												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	5	3	2	--	1	-1	--	--	-1	--	-1	--
RESERVE POSITION IN THE FUND	+	+	+	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	13	13	13	--	--	--	--	--	--	--	--	--
KENYA												
GROSS RESERVES	201	195	303	10	-187	49	-80	40	-7	53	89	-34
GOLD AND FOREIGN EXCHANGE	192	179	289	14	-176	52	-80	34	-13	57	78	-26
HOLDINGS OF SDRS	9	14	11	-4	-11	-3	-1	6	5	-5	11	-9
RESERVE POSITION IN THE FUND	+	1	3	--	+	--	1	--	1	1	--	1
USE OF FUND CREDIT	175	310	361	-2	23	89	-2	-10	135	36	17	-2



TABLE I: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
LIBERIA												
GROSS RESERVES	7	6	7(Jun)	-14	3	+	1	-4	-1	-2	3	...
GOLD AND FOREIGN EXCHANGE	6	6	4(Jun)	-14	2	--	1	-4	--	-2	3	...
HOLDINGS OF SDRS	1	+	--	1	1	+	--	--	-1	+	--	--
RESERVE POSITION IN THE FUND	+	--	--	-1	+	--	--	--	--	--	--	--
USE OF FUND CREDIT	87	149	174	11	45	18	--	33	62	27	--	-3
LIBYA												
GROSS RESERVES	7860	6525	6019	-2623	-2512	-810	-366	545	-1335	-347	-120	-38
GOLD AND FOREIGN EXCHANGE	7567	6206	5678	-2633	-2610	-835	-366	545	-1360	-347	-143	-38
HOLDINGS OF SDRS	104	129	152	--	57	25	--	--	25	--	23	--
RESERVE POSITION IN THE FUND	189	189	189	10	41	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
LUXEMBOURG												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	15	15	16	--	4	1	--	--	1	--	+	--
RESERVE POSITION IN THE FUND	12	12	12	--	+	--	+	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
MADAGASCAR												
GROSS RESERVES	24	18	22(May)	2	16	11	-18	-4	-5	3	...	...
GOLD AND FOREIGN EXCHANGE	22	16	21(May)	1	15	13	-20	-5	-6	4	...	...
HOLDINGS OF SDRS	+	1	+	+	+	+	+	1	1	-1	+	+
RESERVE POSITION IN THE FUND	+	1	--	+	+	-2	1	--	1	--	--	-1
USE OF FUND CREDIT	75	127	137	-2	32	--	42	10	52	--	10	--
MALAWI												
GROSS RESERVES	43	21	24	-45	-11	15	-29	8	-22	6	3	-5
GOLD AND FOREIGN EXCHANGE	33	17	23	-50	-21	14	-26	4	-16	7	2	-3
HOLDINGS OF SDRS	6	4	1	5	6	+	-3	3	-2	-2	1	-2
RESERVE POSITION IN THE FUND	4	+	+	--	4	--	--	--	-4	--	--	--
USE OF FUND CREDIT	75	74	93	..	27	-7	4	6	-2	16	4	--

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
MALAYSIA												
GROSS RESERVES	3602	3497	3887(Jun)	302	81	57	20	300	-105	218	172	...
GOLD AND FOREIGN EXCHANGE	3360	3263	3657(Jun)	304	53	54	23	304	-97	222	172	...
HOLDINGS OF SDRS	126	118	113	-1	28	3	-4	-4	-8	-5	--	--
RESERVE POSITION IN THE FUND	117	117	117	+	+	--	--	--	+	+	--	--
USE OF FUND CREDIT	190	248	316	--	190	59	--	--	59	68	--	--
MALDIVES												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	+	+	--	+	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	+	+	+	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
MALI												
GROSS RESERVES	16	16	15	2	4	-3	-1	2	+	6	-4	-3
GOLD AND FOREIGN EXCHANGE	8	7	6	2	1	-3	--	2	-1	7	-5	-3
HOLDINGS OF SDRS	+	1	+	+	+	+	--	+	+	--	+	--
RESERVE POSITION IN THE FUND	8	9	9	--	2	--	--	--	1	--	--	--
USE OF FUND CREDIT	7	31	35	-1	-2	12	6	6	24	--	5	-1
MALTA												
GROSS RESERVES	898	951	977	9	106	-3	26	45	54	-34	49	10
GOLD AND FOREIGN EXCHANGE	859	904	920	7	95	-7	25	41	45	-38	43	10
HOLDINGS OF SDRS	15	21	32	--	3	2	1	3	7	4	6	--
RESERVE POSITION IN THE FUND	24	26	25	2	8	1	--	--	2	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
MAURITANIA												
GROSS RESERVES	139	126	115	38	29	-7	10	-12	-13	-22	13	-3
GOLD AND FOREIGN EXCHANGE	138	126	112	37	28	-8	13	-12	-12	-22	13	-5
HOLDINGS OF SDRS	1	+	3	1	1	-1	--	--	-1	+	--	3
RESERVE POSITION IN THE FUND	--	--	--	--	--	2	-3	--	--	--	--	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	JULY
				QTR		QTR	QTR	QTR		QTR		
MAURITIUS												
GROSS RESERVES	31	36	12	3	-41	6	-17	15	4	9	-13	-20
GOLD AND FOREIGN EXCHANGE	26	34	12	-2	-47	11	-17	13	8	9	-12	-19
HOLDINGS OF SDRS	6	2	--	6	6	-5	--	2	-4	--	-1	--
RESERVE POSITION IN THE FUND	--	--	+	--	--	--	--	--	--	+	--	--
USE OF FUND CREDIT	128	150	156	7	57	--	--	15	22	2	5	-1
MEXICO												
GROSS RESERVES	3579	828	2022(Mar)	1040	1186	-940	-349	-310	-2751	1193	...	...
GOLD AND FOREIGN EXCHANGE	3266	823	2022(Mar)	1026	1086	-948	-349	-308	-2443	1198	...	...
HOLDINGS OF SDRS	153	5	+	12	40	6	--	-1	-148	-4	--	-1
RESERVE POSITION IN THE FUND	161	--	--	2	61	1	+	-1	-161	--	--	--
USE OF FUND CREDIT	--	201	602	--	--	--	--	201	201	100	301	--
MOROCCO												
GROSS RESERVES	222	222	59(Jun)	31	-115	271	-196	106	--	-136	-28	...
GOLD AND FOREIGN EXCHANGE	221	221	50(Jun)	30	-116	254	-180	106	1	-136	-36	...
HOLDINGS OF SDRS	1	1	+	1	1	17	-16	+	-1	--	8	-9
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	--	+	--	--	--
USE OF FUND CREDIT	387	788	856	-9	139	285	48	76	401	76	-8	--
NEPAL												
GROSS RESERVES	179	186	151	17	30	14	3	-25	7	-17	-9	-9
GOLD AND FOREIGN EXCHANGE	173	179	144	18	30	15	1	-24	6	-17	-9	-9
HOLDINGS OF SDRS	--	1	1	--	--	-1	2	-1	1	--	+	--
RESERVE POSITION IN THE FUND	6	6	6	--	1	--	--	--	--	--	--	--
USE OF FUND CREDIT	19	14	10	--	--	-1	-1	-1	-5	-1	-1	-1
NETHERLANDS												
GROSS RESERVES	9562	10723	11598	648	-1107	-607	58	1392	1162	860	-142	156
GOLD AND FOREIGN EXCHANGE	8472	9390	10011	651	-1247	-694	-32	1342	918	658	-198	161
HOLDINGS OF SDRS	592	772	840	--	152	44	92	32	180	20	48	--
RESERVE POSITION IN THE FUND	498	561	747	-3	-13	42	-1	17	64	182	8	-4
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
NEW ZEALAND												
GROSS RESERVES	580	577	781	277	303	-1	101	109	-2	420	-179	-38
GOLD AND FOREIGN EXCHANGE	533	576	765	278	283	16	101	109	43	420	-193	-38
HOLDINGS OF SDRS	20	2	15	--	20	-17	--	--	-18	--	14	--
RESERVE POSITION IN THE FUND	28	+	+	--	+	--	+	+	-28	--	--	--
USE OF FUND CREDIT	34	3	--	-28	-99	-8	-8	-5	-31	-3	--	--
NICARAGUA												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	1	+	+	+	+	--	1	1	--	-1	+
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	21	18	13	--	-17	-1	--	-2	-4	--	-2	-2
NIGER												
GROSS RESERVES	91	27	15(May)	-21	-8	-17	-21	-14	-64	-6	...	...
HOLDINGS OF SDRS	8	7	7	--	2	+	--	--	--	--	+	--
RESERVE POSITION IN THE FUND	6	6	6	--	--	--	--	--	+	--	--	--
USE OF FUND CREDIT	--	--	12	--	--	--	--	--	--	--	--	12
NIGERIA												
GROSS RESERVES	3371	1486	1162	-2254	-4678	-184	9	244	-1885	26	-486	136
GOLD AND FOREIGN EXCHANGE	2686	1445	1133	-2251	-4860	441	6	244	-1240	26	-474	136
HOLDINGS OF SDRS	239	40	29	10	106	-201	3	--	-199	--	-12	--
RESERVE POSITION IN THE FUND	446	+	+	-13	75	-424	--	--	-446	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
NORWAY												
GROSS RESERVES	5414	6272	5491	599	630	679	279	-176	859	-776	648	-653
GOLD AND FOREIGN EXCHANGE	5004	5742	4832	597	580	642	251	-216	737	-881	620	-648
HOLDINGS OF SDRS	195	284	311	2	38	24	20	31	89	2	25	--
RESERVE POSITION IN THE FUND	214	246	348	+	12	13	8	9	33	104	3	-5
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF		JULY 1983	1981		1982				1983		
	1981	1982		4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
OMAN												
GROSS RESERVES	988	1283	1156(Jun)	137	295	11	-16	296	295	-146	15	...
GOLD AND FOREIGN EXCHANGE	966	1254	1116(Jun)	135	294	6	-16	293	288	-152	14	...
HOLDINGS OF SDRS	5	8	14	+	+	1	--	2	3	4	2	--
RESERVE POSITION IN THE FUND	17	21	22	1	2	4	--	1	4	2	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
PAKISTAN												
GROSS RESERVES	684	943	1681	-60	232	4	233	-96	258	482	429	-172
GOLD AND FOREIGN EXCHANGE	636	838	1607	-86	206	-10	200	-84	202	501	428	-160
HOLDINGS OF SDRS	49	46	15	25	26	-5	18	-12	-3	-20	+	-12
RESERVE POSITION IN THE FUND	--	59	59	--	--	20	16	--	59	--	--	--
USE OF FUND CREDIT	650	1057	1317	130	350	98	169	-22	407	168	93	--
PANAMA												
GROSS RESERVES	103	92	77(May)	-4	8	45	-51	-2	-12	-32	...	...
GOLD AND FOREIGN EXCHANGE	100	88	74(May)	-6	14	42	-49	-3	-13	-32	...	...
HOLDINGS OF SDRS	3	4	9	2	2	3	-2	1	1	-	8	-2
RESERVE POSITION IN THE FUND	--	+	+	--	-8	--	-	--	+	--	--	--
USE OF FUND CREDIT	80	76	144	-5	62	-1	-1	-1	-4	-	68	--
PAPUA NEW GUINEA												
GROSS RESERVES	392	315	343	58	58	-26	93	-58	-77	-34	23	39
GOLD AND FOREIGN EXCHANGE	359	284	320	26	29	-26	94	-57	-75	-25	21	39
HOLDINGS OF SDRS	33	31	23	33	33	+	-1	-1	-2	-9	1	--
RESERVE POSITION IN THE FUND	+	+	+	+	-4	+	+	--	+	--	--	--
USE OF FUND CREDIT	45	45	45	45	40	--	--	--	--	--	--	--
PARAGUAY												
GROSS RESERVES	693	620	608	5	95	37	-41	-67	-73	25	-9	-27
GOLD AND FOREIGN EXCHANGE	653	569	547	4	81	32	-42	-70	-84	20	-11	-31
HOLDINGS OF SDRS	15	24	33	--	4	4	--	4	9	3	3	4
RESERVE POSITION IN THE FUND	25	28	29	1	10	1	1	-	2	2	-1	-

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
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	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF		JULY 1983	1981		1982				1983		
	1981	1982		4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
PERU												
GROSS RESERVES	1087	1271	1178(May)	96	-513	385	-36	-64	184	-223	...	...
GOLD AND FOREIGN EXCHANGE	1078	1241	1178(May)	88	-513	371	-22	-92	164	-194	...	...
HOLDINGS OF SDRS	10	30	+	9	+	14	-14	29	20	-30	--	+
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	333	589	657	-11	-39	209	29	29	256	-23	92	--
PHILIPPINES												
GROSS RESERVES	1947	1624	1628	119	-351	72	-200	-72	-323	9	--	-5
GOLD AND FOREIGN EXCHANGE	1946	1622	1624	128	-353	75	-199	-75	-324	-10	+	12
HOLDINGS OF SDRS	2	3	4	-8	2	-3	-1	2	1	19	-1	-17
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	823	755	971	33	154	-19	-15	-25	-68	218	9	-11
PORTUGAL												
GROSS RESERVES	1242	1179	1219(May)	245	-157	159	99	-141	-64	213	...	...
GOLD AND FOREIGN EXCHANGE	1185	1128	1218(May)	-251	-180	164	100	-140	-57	213	...	...
HOLDINGS OF SDRS	9	2	2	7	9	-5	--	--	-6	--	--	--
RESERVE POSITION IN THE FUND	49	49	--	--	14	--	+	--	+	--	-49	--
USE OF FUND CREDIT	47	10	--	-7	-46	-12	-7	-7	-38	-7	-3	--
QATAR												
GROSS RESERVES	339	382	...	12	53	18	-4	-10	43	...	...	...
GOLD AND FOREIGN EXCHANGE	313	348	...	12	47	16	-5	-14	36	...	...	...
HOLDINGS OF SDRS	9	14	17	--	6	2	1	3	5	2	1	--
RESERVE POSITION IN THE FUND	18	19	25	--	--	--	--	1	1	5	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ROMANIA												
GROSS RESERVES	472	532	568(May)	-80	89	99	311	-338	60	45	...	...
GOLD AND FOREIGN EXCHANGE	472	521	568(May)	-78	89	95	310	-345	49	56	...	...
HOLDINGS OF SDRS	+	12	+	-2	+	4	-4	12	11	-12	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	5	-5	--	--	--	--
USE OF FUND CREDIT	507	782	942	--	249	10	-30	295	275	-9	174	-5

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(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	JULY
				QTR		QTR	QTR	QTR		QTR	QTR	
RWANDA												
GROSS RESERVES	149	116	98	-8	2	-13	4	-14	-32	-6	-6	-6
GOLD AND FOREIGN EXCHANGE	132	98	80	-8	1	-14	4	-14	-33	-6	-6	-6
HOLDINGS OF SDRS	10	11	11	--	2	1	--	+	1	--	--	--
RESERVE POSITION IN THE FUND	7	7	7	+	-1	--	+	--	+	--	--	+
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ST. LUCIA												
GROSS RESERVES	...	8	...	...	...	...	--	33	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	8	...	...	...	...	--	33	...	...	...	...
HOLDINGS OF SDRS	+	+	+	--	+	--	--	+	--	--	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	4	3	3	--	3	--	--	-2	-2	--	--	--
ST. VINCENT												
GROSS RESERVES	...	6	...	...	...	...	-25	-14	...	...	...	...
HOLDINGS OF SDRS	+	+	+	--	+	--	--	--	--	--	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	2	2	2	--	1	--	--	--	--	--	--	--
SAO TOME AND PRINCIPE												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	+	+	--	+	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	1	1	1	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
SAUDI ARABIA												
GROSS RESERVES	27855	26948	31366	May1953	9319	-1042	-422	-1496	-907	5916	...	...
GOLD AND FOREIGN EXCHANGE	24214	21748	23024	May1612	7787	-1262	-940	-1974	-2466	5392	...	...
HOLDINGS OF SDRS	213	579	720	7	+	151	83	46	366	5	136	--
RESERVE POSITION IN THE FUND	3428	4621	7577	335	1532	69	436	432	1193	518	2446	-9
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--

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TABLE 1: PRESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

[illegible]

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
SOMALIA												
GROSS RESERVES	27	7	15(Mar)	-12	15	-7	6	-5	-20	9	...	...
GOLD AND FOREIGN EXCHANGE	22	5	13(Mar)	-10	16	-4	+	+	-17	8	...	...
HOLDINGS OF SDRS	4	1	1	-1	-1	-3	1	-1	-3	1	-2	1
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	5	-5	--	--	--	--
USE OF FUND CREDIT	29	62	89	11	26	17	15	--	32	19	9	--
SOUTH AFRICA												
GROSS RESERVES	898	705	830	109	-97	-163	94	-125	-193	27	-39	138
GOLD AND FOREIGN EXCHANGE	675	606	773	102	-154	-51	94	-221	-69	39	-10	138
HOLDINGS OF SDRS	115	99	57	7	78	-112	--	96	-16	-12	-30	--
RESERVE POSITION IN THE FUND	107	+	+	+	-21	+	--	--	-107	--	--	--
USE OF FUND CREDIT	--	795	795	--	--	--	--	795	795	--	--	--
SPAIN												
GROSS RESERVES	9794	7450	5941(Jun)	-593	-18	-359	115	-1177	-2344	-1213	-296	...
GOLD AND FOREIGN EXCHANGE	9270	7059	5554(Jun)	-613	-106	-338	146	-1147	-2211	-1208	-298	...
HOLDINGS OF SDRS	319	186	179	20	88	-21	-31	-30	-133	-5	-2	--
RESERVE POSITION IN THE FUND	206	206	209	+	+	--	--	--	--	--	3	--
USE OF FUND CREDIT	142	5	--	-27	-64	-30	-30	-30	-137	-5	--	--
SRI LANKA												
GROSS RESERVES	283	321	269	74	89	-72	84	20	37	-41	-14	3
GOLD AND FOREIGN EXCHANGE	263	309	263	68	68	-73	79	20	46	-35	-14	4
HOLDINGS OF SDRS	20	6	+	18	20	+	5	1	-14	-6	+	-
RESERVE POSITION IN THE FUND	1	6	6	-11	1	+	+	+	5	+	+	--
USE OF FUND CREDIT	347	341	309	60	136	-9	27	-15	-5	-26	-5	-2
SUDAN												
GROSS RESERVES	15	19	17	-7	-24	3	+	-6	4	7	-10	1
GOLD AND FOREIGN EXCHANGE	14	19	17	-7	-24	2	1	-6	4	1	-4	1
HOLDINGS OF SDRS	+	--	+	--	+	+	-	--	-	6	-6	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	1	-1	--	--	--	--	--
USE OF FUND CREDIT	414	454	564	-2	147	-5	-3	-5	40	96	19	-5

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	JULY
				QTR		QTR	QTR	QTR		QTR	QTR	
SURINAME												
GROSS RESERVES	180	161	108	-2	30	-8	-18	-16	-19	-22	-26	-6
GOLD AND FOREIGN EXCHANGE	167	145	91	-2	26	-9	-18	-18	-22	-22	-26	-6
HOLDINGS OF SDRS	5	8	9	--	3	1	--	2	3	--	+	--
RESERVE POSITION IN THE FUND	8	8	8	--	--	--	+	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
SWAZILAND												
GROSS RESERVES	83	70	66	-7	-42	-9	21	-1	-13	-7	-10	14
GOLD AND FOREIGN EXCHANGE	73	65	57	-7	-46	-9	21	-	-8	-8	-14	14
HOLDINGS OF SDRS	6	5	9	--	4	+	--	-1	-1	1	3	--
RESERVE POSITION IN THE FUND	4	+	+	+	+	--	+	--	-4	--	--	--
USE OF FUND CREDIT	--	--	10	--	--	--	--	--	--	1	9	--
SWEDEN												
GROSS RESERVES	3306	3397	3620	-444	414	-107	42	183	90	18	35	170
HOLDINGS OF SDRS	225	233	239	1	50	6	1	1	9	1	4	--
RESERVE POSITION IN THE FUND	166	149	143	-4	-28	-6	-3	-3	-17	-3	-2	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
SYRIAN ARAB REPUBLIC												
GROSS RESERVES	280	137(Aug)	...	-319	-13	79	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	258	125(Aug)	...	-319	-18	89	...	...	...	...	...	...
HOLDINGS OF SDRS	15	12	9	--	5	-3	--	--	-3	--	-2	--
RESERVE POSITION IN THE FUND	7	--	--	--	--	-7	--	--	-7	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
TANZANIA												
GROSS RESERVES	16	3	5(Mar)	1	+	-2	-4	-3	-13	2	...	...
GOLD AND FOREIGN EXCHANGE	14	3	5(Mar)	1	-2	-3	-4	-1	-11	2	...	...
HOLDINGS OF SDRS	+	+	+	+	+	+	-	-	-	-	1	-1
RESERVE POSITION IN THE FUND	2	--	--	--	2	--	--	-2	-2	--	--	--
USE OF FUND CREDIT	85	74	55	-3	-9	-1	-4	-5	-11	-3	-16	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	JULY
				QTR		QTR	QTR	QTR		QTR		
THAILAND												
GROSS RESERVES	1575	1481	1841	270	265	274	-66	74	-94	90	167	102
GOLD AND FOREIGN EXCHANGE	1523	1459	1818	237	219	278	-54	53	-64	88	172	99
HOLDINGS OF SDRS	52	22	23	33	46	-4	-12	21	-30	3	-5	3
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	+	--	+	--	--	--
USE OF FUND CREDIT	606	636	750	178	464	-9	-9	47	30	66	-1	48
TOGO												
GROSS RESERVES	131	152	133(May)	6	69	6	-11	+	22	-8	...	...
GOLD AND FOREIGN EXCHANGE	124	148	130(May)	6	69	7	-10	1	24	-8	...	...
HOLDINGS OF SDRS	7	4	2	-	1	-1	-1	-	-3	-1	-1	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	--	+	--	--	--
USE OF FUND CREDIT	18	18	20	--	7	--	--	--	--	2	--	--
TRINIDAD & TOBAGO												
GROSS RESERVES	2878	2794	2449	306	696	118	-72	-25	-83	-373	-78	107
GOLD AND FOREIGN EXCHANGE	2748	2624	2254	302	665	105	-80	-37	-124	-385	-92	108
HOLDINGS OF SDRS	51	73	92	+	15	2	6	11	22	10	8	--
RESERVE POSITION IN THE FUND	78	97	103	4	15	11	2	1	18	2	5	-1
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
TUNISIA												
GROSS RESERVES	467	556	333(Jun)	-157	-2	4	14	58	89	-132	-91	...
GOLD AND FOREIGN EXCHANGE	431	521	299(Jun)	-157	-8	5	14	58	91	-132	-90	...
HOLDINGS OF SDRS	17	16	15	--	6	-1	--	--	-1	--	-1	--
RESERVE POSITION IN THE FUND	19	19	19	+	+	--	--	+	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
TURKEY												
GROSS RESERVES	1236	969	913	-185	105	-167	155	-310	-267	146	96	-297
GOLD AND FOREIGN EXCHANGE	1236	969	908	-186	105	-166	150	-306	-267	144	41	-246
HOLDINGS OF SDRS	+	+	5	+	+	-	5	-5	-	2	55	-51
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS		INCREASE OR DECREASE (-)									
	END OF		1981					1982				
	1981	1982	JULY 1983		4TH QTR		YEAR		2ND QTR		3RD QTR	
			1981	1982	1981	1982	1981	1982	1981	1982	1981	1982
UGANDA												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	3	10	+	2	3	4	8	-2	8	-10	+	-1
RESERVE POSITION IN THE FUND	--	4	4	--	--	--	--	--	4	--	--	--
USE OF FUND CREDIT	160	243	298	40	112	35	38	12	83	24	34	-3
UNITED ARAB EMIRATES												
GROSS RESERVES	2775	2956(Oct)	...	279	1175	-113	434	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	2597	2715(Oct)	...	252	1099	-150	431	...	...	...	...	...
HOLDINGS OF SDRS	30	50	51	2	22	1	--	14	21	--	+	--
RESERVE POSITION IN THE FUND	148	201	208	25	55	37	3	10	54	--	7	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
UNITED KINGDOM												
GROSS RESERVES	13757	11904	11670	-266	-3094	-1144	554	-1128	-1854	-648	264	150
GOLD AND FOREIGN EXCHANGE	11669	9435	9206	-279	-3689	-1064	506	-1415	-2234	-741	348	165
HOLDINGS OF SDRS	852	1061	870	-2	405	-130	37	228	209	-128	-59	-4
RESERVE POSITION IN THE FUND	1236	1408	1594	15	191	51	12	59	172	221	-24	-11
USE OF FUND CREDIT	313	52	--	-63	-250	-95	-52	-52	-261	-52	--	--
LIABILITIES	7917	8388(Nov)	...	52	-861	-370	319	67	471	...	...	...
UNITED STATES												
GROSS RESERVES	25502	29918	30296	39	4022	989	631	2171	4417	750	-151	-221
GOLD AND FOREIGN EXCHANGE	17641	18499	16115	-384	444	44	-192	1210	857	-1293	-628	-464
HOLDINGS OF SDRS	3518	4759	5206	115	1472	216	400	275	1241	88	280	78
RESERVE POSITION IN THE FUND	4342	6661	8975	308	2106	729	423	687	2319	1954	196	164
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
LIABILITIES	138845	148625	154445	4912	15661	3867	5218	-2605	9780	3868	...	...
			(May)									
UPPER VOLTA												
GROSS RESERVES	61	56	57(May)	-5	7	-2	-17	11	-5	-5	...	...
GOLD AND FOREIGN EXCHANGE	48	43	44(May)	-5	6	-2	-17	11	-5	-5	...	...
HOLDINGS OF SDRS	8	8	8	--	2	+	--	--	+	--	+	--
RESERVE POSITION IN THE FUND	6	6	6	--	--	--	+	--	+	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS					INCREASE OR DECREASE (-)						
	END OF			1981		1982				1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
URUGUAY												
GROSS RESERVES	488	205	157(May)	18	67	-79	-2	9	-283	-62	...	...
GOLD AND FOREIGN EXCHANGE	423	204	156(May)	17	55	-16	-2	10	-219	-61	...	...
HOLDINGS OF SDRS	37	2	2	2	11	-36	-1	-1	-35	-1	2	-1
RESERVE POSITION IN THE FUND	28	--	--	+	1	-28	--	--	-28	--	--	--
USE OF FUND CREDIT	--	87	123	--	--	--	87	--	87	-11	47	--
VANUATU												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	--	--	+	--	--	--	--	--	--	--	+	--
RESERVE POSITION IN THE FUND	--	1	1	--	--	--	+	--	1	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
VENEZUELA												
GROSS RESERVES	7415	6365	6446	320	1836	-93	-1756	1743	-1051	-1067	729	418
GOLD AND FOREIGN EXCHANGE	6485	5284	5233	298	1665	-130	-1821	1760	-1201	-1178	704	424
HOLDINGS OF SDRS	382	399	423	4	112	12	9	-10	17	-7	31	--
RESERVE POSITION IN THE FUND	549	682	789	19	59	25	56	-7	133	119	-7	-5
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
VIET-NAM												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	--	--	+	+	--	--	--	-	--	--	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	--	+	--	--	--
USE OF FUND CREDIT	51	30	28	-4	20	+	-	--	-22	--	--	-1
WESTERN SAMOA												
GROSS RESERVES	3	3	4(June)	+	1	1	+	+	+	-1	1	...
GOLD AND FOREIGN EXCHANGE	3	3	3(June)	+	1	1	+	+	+	-1	1	...
HOLDINGS OF SDRS	+	+	+	--	+	+	--	-	--	-	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	4	4	5	-	2	-	-	--	-1	-	2	--

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TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981			1982			1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
YEMEN ARAB REPUBLIC												
GROSS RESERVES	826	503	367	45	-179	-115	-150	-70	-324	-46	-72	-18
GOLD AND FOREIGN EXCHANGE	813	488	352	45	-171	-117	-150	-70	-325	-46	-73	-18
HOLDINGS OF SDRS	13	14	15	--	3	1	--	--	1	-	1	--
RESERVE POSITION IN THE FUND	--	--	--	--	-11	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	10	--	--	--	--	--	--	10	--	--
YEMEN P.D. REP.												
GROSS RESERVES	220	261	250(May)	6	35	1	26	2	41	-15	...	...
GOLD AND FOREIGN EXCHANGE	215	248	240(May)	4	39	4	30	-8	33	-14	...	...
HOLDINGS OF SDRS	4	13	16	2	4	-3	-1	11	9	-1	-2	6
RESERVE POSITION IN THE FUND	2	--	--	--	-8	--	-3	--	-2	--	--	--
USE OF FUND CREDIT	4	16	15	-1	-6	-1	15	--	13	--	--	--
YUGOSLAVIA												
GROSS RESERVES	1437	768	560	89	287	-189	14	-92	-669	9	-129	-88
GOLD AND FOREIGN EXCHANGE	1365	765	547	46	225	-160	16	-92	-601	9	-129	-98
HOLDINGS OF SDRS	72	+	10	43	62	-29	-2	--	-72	+	--	10
RESERVE POSITION IN THE FUND	--	3	3	--	--	--	--	--	3	--	--	--
USE OF FUND CREDIT	1076	1590	1858	115	479	134	126	121	515	157	110	--
ZAIRE												
GROSS RESERVES	143	128	193	13	-28	-117	-24	29	-15	-12	67	10
GOLD AND FOREIGN EXCHANGE	119	128	192	1	-52	-99	-19	30	9	-12	67	10
HOLDINGS OF SDRS	1	+	+	+	1	-	+	-	-1	-	--	+
RESERVE POSITION IN THE FUND	23	--	--	12	23	-18	-5	--	-23	--	--	--
USE OF FUND CREDIT	297	383	379	63	114	-12	-2	-2	86	--	-4	--
ZAMBIA												
GROSS RESERVES	56	60	71(June)	5	-13	10	-	-13	4	-20	31	...
GOLD AND FOREIGN EXCHANGE	41	46	71(June)	-3	-28	10	8	-27	5	-5	31	...
HOLDINGS OF SDRS	8	15	+	8	8	+	-	14	7	-14	+	+
RESERVE POSITION IN THE FUND	8	--	--	--	8	--	-8	--	-8	--	+	-
USE OF FUND CREDIT	628	576	631	228	319	-20	-1	-21	-52	-32	94	-6

TABLE 1: RESERVES AND RELATED DATA FOR FUND MEMBERS  
(IN SDR MILLIONS)

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981			1982			1983		
	1981	1982	JULY 1983	4TH QTR	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	JULY
ZIMBABWE												
GROSS RESERVES	129	141	103	15	-14	-11	34	-10	12	2	-75	34
GOLD AND FOREIGN EXCHANGE	120	135	100	16	-23	-10	34	-9	15	4	-73	35
HOLDINGS OF SDRS	9	6	2	-1	9	-1	-1	-1	-3	-2	-1	-1
RESERVE POSITION IN THE FUND	+	+	+	+	+	--	--	--	--	--	+	--
USE OF FUND CREDIT	38	38	191	--	38	--	--	--	--	116	38	--

NOTES :

- + INDICATES LESS THAN SDR 500,000.
- INDICATES NO CHANGE OR A ZERO AMOUNT.
- ... INDICATES DATA NOT AVAILABLE.
- COMPONENTS MAY NOT ADD TO TOTALS BECAUSE OF ROUNDING.

APPENDIX

Table 2. Relative Reserve Positions of Selected Fund Members  
(Based on latest available data)  
(Amounts in SDR millions)

	Gross Reserves <u>1/</u>	Reserves as a per cent of Quota (2)	Reserves as a per cent of Imports <u>2/</u> (3)
AFGHANISTAN	243	360	62 (1978)
ALGERIA	2025	474	22
ARGENTINA	2774	346	52
AUSTRALIA	6011	507	23
AUSTRIA	5354	1082	30
BAHAMAS	143	288	3 (1980)
BAHRAIN	1399	4662	41
BANGLADESH	355	156	17
BARBADOS	106	415	21
BELGIUM	6326	474	12
BELIZE	18	255	16
BOLIVIA	202	299	43
BRAZIL	3566	357	19
CANADA	4134	203	8
CENTRAL AFRICAN REP.	42	176	34 (1981)
CHILE	1240	381	39
CHINA	12854	714	75
COLOMBIA	2737	945	55
COSTA RICA	314	511	40
DENMARK	3047	655	20
DOMINICAN REPUBLIC	170	207	13
ECUADOR	274	261	15
EGYPT	681	199	8
EL SALVADOR	194	302	24
ETHIOPIA	187	347	26
FIJI	101	374	22
FINLAND	1002	255	8
FRANCE	22039	766	21
GABON	294	654	40
GERMANY	45214	1398	32

Table 2. (Cont.) Relative Reserve Positions of Selected Fund Members  
(Based on latest available data)  
(Amounts in SDR millions)

	Gross Reserves <u>1/</u> (1)	Reserves as a per cent of Quota (2)	Reserves as a per cent of Imports <u>2/</u> (3)
GREECE	957	345	11
GRENADA	8	189	17
GUATEMALA	159	207	13
HONDURAS	96	188	12 (1981)
HUNGARY	869	232	11
ICELAND	132	302	15
INDIA	4857	283	41 (1981)
INDONESIA	2639	367	23
IRAN	11839	1794	144
IRAQ	5759	2460	32
IRELAND	2231	960	25
ISRAEL	3693	1201	42
ITALY	21333	1147	27
JAPAN	24744	994	21
JORDAN	941	2090	32
KENYA	303	293	19
KOREA	2194	858	10
KUWAIT	4603	1170	61
LEBANON	2081	7458	69
LIBYA	6019	2017	83
MALAYSIA	3887	1024	35
MALTA	977	3257	137
MAURITANIA	115	452	47
MEXICO	2022	252	15
NEPAL	151	529	42
NETHERLANDS	11598	816	20
NEW ZEALAND	781	224	15
NIGERIA	1162	215	9
NORWAY	5491	1241	39
OMAN	1156	3839	47

Table 2. (Conc.) Relative Reserve Positions of Selected Fund Members  
 (Based on latest available data)  
 (Amounts in SDR millions)

	Gross Reserves <u>1/</u>	Reserves as a per cent of Quota (2)	Reserves as a per cent of Imports <u>2/</u> (3)
	(1)		
PAKISTAN	1681	393	35
PAPUA NEW GUINEA	343	763	32
PARAGUAY	608	1764	100
PERU	1178	479	36
PHILIPPINES	1628	493	21
PORTUGAL	1219	472	14
QATAR	382	577	22
ROMANIA	568	155	5 (1981)
RWANDA	98	285	53
SAUDI ARABIA	31366	1494	85
SEYCHELLES	6	315	7
SINGAPORE	8067	8730	32
SOLOMON ISLANDS	31	969	49
SPAIN	5941	711	21
SRI LANKA	269	151	15
ST. VINCENT	6	240	16
SURINAME	108	287	23
SWEDEN	3620	536	15
THAILAND	1841	678	24
TOGO	133	465	36 (1981)
TRINIDAD AND TOBAGO	2449	1991	73
TUNISIA	333	353	11
TURKEY	913	304	11
UNITED ARAB EMIRATES	2956	1459	35
UNITED KINGDOM	11670	266	13
UNITED STATES	30296	240	13
UPPER VOLTA	57	237	20
VENEZUELA	6446	651	57
YEMEN ARAB REP.	367	1880	26 (1980)
YEMEN, P.D. REP.	250	406	21 (1980)

1/ Latest available data (see Appendix Table 1).

2/ Merchandise imports (c.i.f.) for calendar year 1982 or as marked in parentheses.



Table 3. Overall Balance of Payments as Measured by Percentage  
Change in Gross Reserves for Selected Fund Members

(Appendix)

	Quarterly Percentages 1/											
	1980		1981				1982				1983	
	III	IV	I	II	III	IV	I	II	III	IV	I	II
AFGHANISTAN	-5	1	-4	-7	-6	--	4	-1	-2	-2	-5	-4
ALGERIA	18	2	-3	4	9	-3	1	-25	1	-7	-10	-8
ANTIGUA AND BARBUDA	...	...	...	...	...	...	...	...	...	...	...	...
ARGENTINA	5	-18	-41	8	...	-15	3	-7	3	-17	1	...
AUSTRALIA	-21	28	22	46	-40	2	3	133	9	35	-9	10
AUSTRIA	22	12	-10	1	3	16	-3	4	-5	9	-2	-5
BAHAMAS	2	-8	20	17	13	-25	28	37	-24	-11	...	36
BAHRAIN	-6	32	32	18	2	11	1	1	3	-1	6	-6
BANGLADESH	-15	17	2	-42	-33	-4	11	-47	17	6	36	40
BARBADOS	11	7	6	-8	-16	73	-8	-21	14	25	-17	18
BELGIUM	10	-3	-16	6	-12	-4	-12	-10	25	-11	19	9
BELIZE	...	...	...	...	...	...	...	...	...	...	...	...
BENIN	19	...	57	9	135	83	-9	-67	-63	-14	6	...
BHUTAN	...	...	...	...	...	...	...	...	...	...	...	...
BOLIVIA	15	-33	23	-41	82	-19	50	-42	47	-1	56	-25
BOTSWANA	-7	13	--	1	-11	-10	-13	35	-2	5	-1	22
BRAZIL	-5	12	-1	1	5	19	--	-1	-30	-23	...	...
BURMA	9	2	6	12	-8	-19	-3	-15	-38	-25	-23	-22
BURUNDI	-14	10	-3	-14	-12	-2	15	-16	-26	-28	32	-20
CAMEROON	5	-1	-26	-53	74	-11	1	-62	5	125	24	...
CANADA	-8	5	-5	-11	-2	43	-29	2	32	-3	15	4
CAPE VERDE	...	...	...	...	...	...	...	...	...	...	...	...
CENTRAL AFRICAN REP.	-12	17	3	7	-3	-1	2	-21	-20	6	--	...
CHAD	-65	58	-102	53	55	-2	125	-46	-17	73	74	...
CHILE	16	8	6	9	5	-6	-3	-5	-22	-15	-49	-3
CHINA, PEOPLE'S REP. OF	10	-33	-21	58	3	23	12	33	30	16	13	...
COLOMBIA	14	8	2	4	-5	7	-3	...	-10	-1	-16	-11
COMOROS	...	...	...	...	...	...	...	...	...	...	...	...
CONGO	6	21	18	36	4	--	-12	-5	-62	--	-45	...
COSTA RICA	4	31	-20	19	-41	26	14	19	24	10	27	-1

Table 3. (Cont.) Overall Balance of Payments as Measured by Percentage  
Change in Gross Reserves for Selected Fund Members

(Appendix)

	Quarterly Percentages 1/											
	1980		1981				1982				1983	
	III	IV	I	II	III	IV	I	II	III	IV	I	II
CYPRUS	13	23	-14	10	34	1	-3	3	23	6	-7	3
DENMARK	27	10	-6	-4	-10	2	-13	1	-10	20	12	25
DJIBOUTI	...	...	...	...	...	...	...	...	...	...	...	...
DOMINICA	...	...	...	...	...	...	...	...	...	...	...	...
DOMINICAN REPUBLIC	6	28	-11	29	-6	28	-27	-70	-71	272	-40	5
ECUADOR	8	12	-15	-4	-13	-3	13	-14	-43	-5	-29	41
EGYPT	13	2	-8	-17	27	-14	11	-1	1	-3	9	...
EL SALVADOR	-27	26	21	-2	-23	-23	37	-9	-4	-26	-11	21
EQUATORIAL GUINEA	...	...	...	...	...	...	...	...	...	...	...	...
ETHIOPIA	-8	-32	-9	15	-12	101	-14	2	-4	-22	11	4
FIJI	13	20	...	-31	20	6	-4	-23	20	-1	-11	--
FINLAND	-1	-1	-1	-4	-5	-2	9	-22	-7	41	-23	-8
FRANCE	7	1	13	-9	-12	--	-7	-18	-11	20	-1	10
GABON	-29	33	70	53	-23	1	64	12	-8	-1	5	...
GAMBIA, THE	-11	13	115	13	-39	-72	-52	-65	-10	-101	-49	-4
GERMANY	...	...	8	3	-2	-8	-1	3	-1	7	13	-10
GHANA	-18	-22	-1	-13	5	-1	12	11	-3	-12	-7	39
GREECE	-9	1	12	3	4	-25	-2	-14	15	-6	-13	11
GRENADA	-9	15	19	-25	-9	9	-9	-11	-1	-17	...	...
GUATEMALA	-23	-8	-8	-24	-29	-72	-16	20	-10	-9	-25	83
GUINEA	...	...	...	...	...	...	...	...	...	...	...	...
GUINEA-BISSAU	...	...	...	...	...	...	...	...	...	...	...	...
GUYANA	-71	-106	334	-47	-139	19	-73	309	56	13	-35	...
HAITI	-26	-99	-23	7	-44	-3	-70	79	-50	-82	-14	-49
HONDURAS	-24	-2	-2	-15	-24	-8	-45	-4	52	-38	-7	-35
HUNGARY	-17	56	-14	1	-10	10	-71	57	6	19	-45	17
ICELAND	16	30	24	3	16	3	-6	9	-16	-33	-9	14
INDIA	4	-6	2	-8	-13	-14	-7	-9	-14	-8	2	...
INDONESIA	5	-1	18	2	-4	-11	9	-27	-10	-7	-41	46
IRAN	...	...	...	...	...	...	...	...	...	...	...	...

Table 3. (Cont.) Overall Balance of Payments as Measured by Percentage  
Change in Gross Reserves for Selected Fund Members

(Appendix)

	Quarterly Percentages 1/											
	1980		1981				1982				1983	
	III	IV	I	II	III	IV	I	II	III	IV	I	II
IRAQ	...	...	...	...	...	...	...	...	...	...	...	...
IRELAND	17	14	-9	-10	-7	32	-6	3	3	4	-21	4
ISRAEL	1	2	9	7	-2	3	3	5	4	3	6	--
ITALY	6	8	-17	3	8	4	-21	-1	10	-11	3	26
IVORY COAST	-9	1	-454	2	-1624	-408	-72	-679	-422	-1119	-1112	...
JAMAICA	19	-8	-16	-103	-78	-31	47	-47	-46	-30	-39	-26
JAPAN	6	9	11	10	1	...	1	-4	-4	-5	6	4
JORDAN	3	-4	-1	19	-5	-7	-12	12	-3	-9	12	-5
KAMPUCHEA, DEM.	...	...	...	...	...	...	...	...	...	...	...	...
KENYA	-20	-2	-12	-22	-33	6	-36	-22	-33	32	9	29
KOREA	36	-21	-5	-15	1	-5	6	-8	4	5	-17	-11
KUWAIT	2	22	3	11	-4	3	-7	25	7	22	-19	2
LAO P.D.R.	...	...	...	...	...	...	...	...	...	...	...	...
LEBANON	-2	-7	-5	-1	1	8	-10	-5	27	53	-25	7
LESOTHO	16	213	22	-17	-14	9	-10	-9	6	32	8	-7
LIBERIA	-62	-308	39	-50	-109	-118	-134	-208	10	-380	-495	75
LIBYA	14	11	4	12	-13	-25	-9	-11	-6	9	-5	-2
LUXEMBOURG	...	...	...	...	...	...	...	...	...	...	...	...
MADAGASCAR	-670	88	-40	-827	19	15	32	39	-148	-65	15	...
MALAWI	-11	-39	-26	65	-7	-51	-26	78	-78	17	-47	-4
MALAYSIA	9	-1	--	...	-12	9	-13	--	1	9	4	5
MALDIVES	...	...	...	...	...	...	...	...	...	...	...	...
MALI	27	31	86	-5	-30	18	15	-84	-48	-32	42	-41
MALTA	3	-1	...	-1	12	1	-1	--	3	5	-4	5
MAURITANIA	22	-5	6	-18	1	38	-13	-5	8	-9	-17	14
MAURITIUS	-36	128	-42	-157	-13	-16	-22	19	-45	-2	20	-41
MEXICO	8	13	11	-12	8	41	-32	-39	-23	-45	132	...
MOROCCO	32	-20	-15	-83	46	21	-78	-34	-78	26	-96	-23
NEPAL	-9	8	-2	8	3	11	9	8	2	-11	-9	-5
NETHERLANDS	8	4	-2	-12	-4	7	3	-6	1	15	8	-1

Table 3. (Cont.) Overall Balance of Payments as Measured by Percentage  
Change in Gross Reserves for Selected Fund Members

(Appendix)

	Quarterly Percentages 1/											
	1980		1981				1982				1983	
	III	IV	I	II	III	IV	I	II	III	IV	I	II
NEW ZEALAND	21	18	28	2	4	101	-35	2	30	24	73	-18
NICARAGUA	...	...	...	...	...	...	...	...	...	...	...	...
NIGER	23	-8	7	15	-8	-19	-13	-22	-33	-34	-23	...
NIGERIA	26	2	-1	-5	-25	-40	-58	-13	1	20	2	-32
NORWAY	4	23	-10	26	-11	12	1	12	5	-3	-12	12
OMAN	9	3	12	9	...	16	...	1	-2	30	-11	1
PAKISTAN	-25	-3	81	-12	-20	-26	-7	-12	8	-7	33	24
PANAMA	-40	16	-40	25	-42	1	-3	47	-35	-1	-35	...
PAPUA NEW GUINEA	7	-5	-19	-5	32	4	-22	-8	33	-16	-11	8
PARAGUA	9	6	5	11	-1	1	--	5	-6	-10	4	-1
PERU	4	10	-11	-22	-10	11	-8	18	-5	-7	-16	...
PHILIPPINES	-5	16	-10	-6	-12	5	-6	5	-10	-3	-13	-1
PORTUGAL	47	-12	-11	4	18	-16	-14	16	9	-10	19	...
QATAR	13	-7	6	9	-2	4	12	5	-1	-3	...	...
ROMANIA	-18	37	-6	-21	2	-14	-3	19	61	-73	10	...
RWANDA	3	7	-2	3	6	-5	-7	-10	3	-10	-5	-6
SAO TOME AND PRINCIPE	...	...	...	...	...	...	...	...	...	...	...	...
SAUDI ARABIA	22	1	29	4	4	8	7	-3	-1	-5	22	...
SENEGAL	-169	-211	36	-3	-877	-45	29	-223	-600	23	-34	...
SEYCHELLES	24	11	-13	-4	-2	1	-3	-20	-5	36	-19	-26
SIERRE LEONE	-25	49	3	-181	16	-17	20	-10	-28	-19	-64	-57
SINGAPORE	5	5	8	5	2	9	2	4	3	8	6	...
SOLOMON ISLANDS	...	...	...	...	...	...	...	...	...	...	...	...
SOMALIA	-45	-40	3	-4	97	-58	-54	-196	-163	-43	-151	...
SOUTH AFRICA	31	-27	41	-24	-26	14	...	-18	13	-111	4	-5
SPAIN	9	-4	-5	3	9	-5	-9	-4	2	-13	-16	-5
SRI LANKA	-9	-15	3	-25	-9	7	5	-22	26	12	-5	-3
ST. LUCIA	...	...	...	...	...	...	...	...	...	...	...	...
ST. VINCENT	...	...	...	...	...	...	...	...	...	...	...	...
SUDAN	19	-243	-9	-571	-21	-21	-313	38	11	-3	-481	-114

Table 3. (Conc.) Overall Balance of Payments as Measured by Percentage  
Change in Gross Reserves for Selected Fund Members

(Appendix)

	Quarterly Percentages 1/											
	1980		1981				1982				1983	
	III	IV	I	II	III	IV	I	II	III	IV	I	II
SURINAME	-2	5	10	12	-2	-1	13	-4	-9	-9	-13	-19
SWAZILAND	34	16	3	-23	-9	-8	-28	-15	41	-1	-12	-29
SWEDEN	-2	-1	24	-1	6	-12	-1	-3	1	6	1	1
SYRIAN ARAB REP.	20	-11	-17	243	-28	-53	-77	121	...	...	...	...
TANZANIA	-37	-83	57	89	-40	24	-15	-10	-1	34	132	...
THAILAND	-5	-19	-1	-7	-14	7	-24	24	-4	2	2	11
TOGO	3	-11	57	5	15	4	20	4	-7	...	-7	...
TRINIDAD AND TOBAGO	18	25	-5	14	9	12	-4	4	-2	-1	-13	-3
TUNISIA	16	-14	-7	-6	51	-25	3	1	3	12	-24	-21
TURKEY	36	14	-16	-23	53	-18	-1	-18	8	-22	-2	-1
UGANDA	-49	-6	...	...	...	...	...	...	...	...	...	...
UNITED ARAB EMIRATES	47	-7	20	5	25	11	-4	-4	17	...	...	...
UNITED KINGDOM	-2	-1	5	-12	-9	-1	-1	-8	5	-8	-5	2
UNITED STATES	5	18	16	1	1	...	2	4	2	8	3	--
UPPER VOLTA	-25	32	23	...	-1	-7	4	-3	-27	25	-9	...
URUGUAY	-5	-2	6	12	-6	4	-43	-29	-45	4	-25	...
VANUATU	...	...	...	...	...	...	...	...	...	...	...	...
VENEZUELA	17	-12	17	25	-13	5	-13	-1	-28	38	-17	14
VIET NAM	...	...	...	...	...	...	...	...	...	...	...	...
WESTERN SAMOA	106	87	-10	-122	27	16	-15	32	13	15	-22	-20
YEMEN ARAB REP.	-2	-5	-15	-3	-6	6	1	-14	-21	-12	-11	-16
YEMEN, P.D.R.	6	--	11	-10	18	4	6	1	5	1	-5	...
YUGOSLAVIA	6	51	-7	--	-6	-2	-37	-31	-13	-25	-19	-31
ZAIRE	-22	35	6	-108	104	-38	-4	-44	-18	32	-10	62
ZAMBIA	-5	79	-15	-213	5	-436	29	49	2	12	20	-155
ZIMBABWE	-6	-35	-4	-43	-3	14	-1	-8	29	-6	-81	-78

APPENDIX

Table 4. Recent Changes in Effective Exchange Rates for 27 Members

(Percentage changes during months indicated)

		1983		
		April	May	June
<u>Industrial Countries</u> <u>1/</u>	Austria	-1.42	-0.83	-0.88
	Belgium	-1.27	-0.57	-0.67
	Canada	0.20	-0.19	0.97
	Denmark	-1.58	-1.57	-1.35
	France	-1.16	-0.85	-0.57
	Germany	-1.27	-0.73	-0.59
	Italy	-0.99	-0.52	-0.35
	Japan	1.36	0.64	-0.12
	Netherlands	-0.98	-0.28	-0.33
	Norway	0.90	0.00	-0.45
	Sweden	0.45	0.24	-0.22
	United Kingdom	7.88	1.52	-1.77
	United States	-0.33	0.58	1.40
<u>Other Industrial and</u> <u>Developing Members</u> <u>2/</u>	Australia	-1.83	0.71	1.61
	Cyprus	-0.37	0.00	0.19
	Finland	0.20	0.07	0.69
	Greece	1.05	0.55	2.16
	Iceland	-3.27	-6.86	-13.79
	Ireland	-5.42	-2.08	-1.39
	Israel	-5.94	-5.19	-3.73
	Malta	0.06	0.21	0.62
	New Zealand	-2.12	0.21	0.38
	Portugal	-2.67	-1.01	-5.30
	South Africa	-0.29	0.79	1.21
	Spain	-0.99	-0.90	-1.78
	Turkey	-3.15	4.87	-8.16
	Yugoslavia	-3.45	-3.65	-2.40

Source: Staff estimates.

1/ Each monthly figure represents the change between the last Wednesday of the preceding month to the last Wednesday of the month indicated. The data shown here are based on the Fund's Multilateral Exchange Rate Model in which the implicit weighting structure takes account of the relative importance of a country's trading partners in its direct bilateral relationships with them, of competitive relationships with "third countries" in particular markets, and of (estimated) elasticities affecting trade flows.

2/ The data shown here are based on bilateral trade weights that take into account only a country's direct relationships with its trading partners.