

DOCUMENT OF INTERNATIONAL MONETARY FUND
AND NOT FOR PUBLIC USE

**FOR
AGENDA**

MASTER FILES

EBS/83/258

CONFIDENTIAL

December 2, 1983

To: Members of the Executive Board
From: The Secretary
Subject: Designation Plan for December 1983-February 1984

Attached for consideration by the Executive Directors is the proposed designation plan for the quarterly period December 1983-February 1984, together with explanatory comments by the staff. A draft decision appears on page 3.

It is proposed that this subject be brought to the agenda for discussion on Friday, December 16, 1983. Consideration of the designation plan by the Executive Board will be immediately followed by consideration of the operational budget (EBS/83/259, 12/2/83).

Att: (1)

INTERNATIONAL MONETARY FUND

Designation Plan for December 1983 - February 1984

Prepared by the Treasurer's Department

(In consultation with Legal and Area Departments)

Approved by David Williams

December 1, 1983

Introduction

1. The designation plan proposed for the quarterly period December 1983 - February 1984 is set out in Table 1. The total of the proposed plan is SDR 1,500 million, distributed among 16 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 September - November 1983 was based, the list of participants in Table 2 includes Belgium, Denmark and Ireland in view of developments in their combined balance of payments and reserve positions.

4. The list of participants in Table 1 differs from the list in Table 2 because (a) Colombia and Japan are not assigned designation amounts because their excess holding ratios are above the common ratio of 6.65 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 1,500 million, the same amount as is proposed for inclusion in the operational budget for December 1983 - February 1984 for transfers to members making

purchases from the Fund. The need for many purchasing members to retain some amount of SDRs for charges due to the Fund should mean that transactions with designation arising from purchases will be sufficiently below the maximum of SDR 1,500 million to provide an adequate margin in the plan for the possible use of SDRs in designation 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. 1/ 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. 2/ 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.

1/ 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/79/183, 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.

2/ 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. As reported last quarter, the issue of the definition has been resolved, although the latest data based on that definition is still not available. The calculated amount of designation continues to be based on data for October 1982, which is the most recent IFS statistic. As was the case for the previous plan, it is proposed that as soon as the technical questions have been resolved, the amount of designation for the United Arab Emirates and the total of the plan, would be amended to reflect the use of more recent data on the new basis. On the basis of information at hand, this is expected to reduce the amount for the U.A.E. from SDR 30.5 million to about SDR 22 million. The amounts for other members in the plan would be left unchanged.

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. However, a participant that is included for SDR 2 million or less may be designated in a single transaction for the full amount for which it is included in the plan. 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 December , 1983 as set out in EBS/83/258.

1/ The execution of the plan for September - November 1983 is shown in Table 3. The total amount used as of November 28, 1983 (including pending items) was equivalent to SDR 644.14 million. Eleven participants receiving SDRs in purchases from the Fund used SDR 610.14 million in transactions with designation. The balance of SDR 34 million represented use from existing SDR holdings.

Table 1. Designation Plan: December 1983 - February 1984
(In millions of SDRs)

Participants	Maximum Designation Amounts <u>1/</u>
Australia	154.2
Austria	48.5
Belgium	36.9
Canada	156.2
China	134.7
Denmark	43.4
Germany	227.7
Ireland	28.2
Italy	187.0
Netherlands	50.5
Norway	34.9
Qatar	3.0
Trinidad and Tobago	13.5
United Arab Emirates	29.6
United Kingdom	259.7
United States	<u>92.0</u>
Total	1,500.0

1/ As shown in column 6 of Table 2.

Table 2. Designation Plan: December 1983 - February 1984
Calculation of Designation Amounts
(In millions of SDRs)

	Gold and Foreign Exchange Holdings ^{1/} (1)	Excess Holdings of SDRs ^{2/} (2)	Excess Holdings Ratios (per cent) (3)	Assumed Designation over Eight Quarters (4)	Projected Excess Holdings Ratios ^{3/} (per cent) (5)	Designation Amounts September- November 1983 ^{4/} (6)	Projected Excess Holdings Ratios ^{5/} (per cent) (7)
Australia	7,264	-339.3	-4.7	771.1	6.65	154.2	-2.6
Austria	4,567	45.1	1.0	242.5	6.65	48.5	2.1
Belgium	4,913	130.1	2.6	184.3	6.65	36.9	3.4
Canada	3,834	-577.8	-15.1	780.8	6.65	156.2	-11.5
China	12,733	128.2	1.0	673.7	6.65	134.7	2.1
Colombia	1,428	100.6	7.0	0.0	7.04	0.0	7.0
Denmark	3,502	1.3	0.0	217.1	6.65	43.4	1.3
Germany	39,522	1,414.0	3.6	1,138.4	6.65	227.7	4.2
Ireland	2,347	5.9	0.3	140.8	6.65	28.2	1.5
Italy	19,093	272.5	1.4	935.0	6.65	187.0	2.4
Japan	20,148	1,420.8	7.1	0.0	7.05	0.0	7.1
Netherlands	9,779	381.2	3.9	252.3	6.65	50.5	4.4
Norway	5,592	186.0	3.3	174.3	6.65	34.9	4.0
Qatar	359	8.0	2.2	14.9	6.65	3.0	3.1
Trinidad & Tobago	1,981	60.0	3.0	67.3	6.65	13.5	3.7
United Arab Emirates	2,715	22.8	0.8	147.9	6.65	29.6	2.0
United Kingdom	9,131	-778.8	-8.5	1,299.6	6.65	259.7	-5.8
United States	15,786	559.1	3.5	460.0	6.65	92.0	4.1
Subtotal	164,694	3,039.7		7,500.0		1,500.0	
Kuwait	3,865	63.4	1.6	0.0	1.6	0.0	1.6
Malta	932	23.5	2.5	0.0	2.5	0.0	2.5
Oman	1,215	13.1	1.1	0.0	1.1	0.0	1.1
Saudi Arabia	23,024	566.8	2.5	0.0	2.5	0.0	2.5
Singapore	8,203	43.2	0.5	0.0	0.5	0.0	0.5
Subtotal	37,239	710.0		0.0		0.0	
TOTAL	201,933	3,749.7		7,500.0		1,500.0	

^{1/} Latest available data (see Appendix Table 1).

^{2/} Adjusted for Fund transactions completed or initiated by November 28, 1983.

^{3/} Assuming designation of amounts in column (4).

^{4/} Derived by proportionately reducing amounts in column (4).

^{5/} Assuming designation of amounts in column (6).

Table 3. Execution of the Designation Plan, September - November 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)
United Kingdom	250.4	175.09	70	427.1
Canada	151.8	111.00	73	236.3
Germany	146.0	109.09	75	392.5
Italy	121.4	86.85	72	218.9
Australia	120.2	55.07	46	107.0
China	90.9	43.23	48	147.6
United States	47.1	21.08	45	177.2
Austria	32.1	18.66	58	67.4
United Arab Emirates	18.8	10.47	56	10.5
Netherlands	8.4	4.00	48	75.5
Trinidad and Tobago	7.4	3.00	41	29.4
Norway	4.1	3.20	78	33.2
Oatar	1.4	1.40	100	5.2
Total	1,000.0	644.14	64	1,927.8

^{1/} Transactions completed or initiated through November 28, 1983.

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	OCT 1983	YEAR	2ND OTR	3RD OTR	4TH OTR	YEAR	1ST OTR	2ND OTR	3RD OTR	OCT
AFGHANISTAN												
GROSS RESERVES	269	267	233	-55	-3	-6	-5	-2	-14	-10	-8	-2
GOLD AND FOREIGN EXCHANGE	238	237	205(Sep)	-60	-2	-6	-5	-1	-14	-10	-8	
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	1920	217	-850	36	-187	-979	-242	-182	-62	15
GOLD AND FOREIGN EXCHANGE	3135	2125	1645	159	-862	28	-187	-1009	-242	-191	-62	15
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	...	8	13(Jun)	...	...	...	...	...	3	2	...	...
GOLD AND FOREIGN EXCHANGE	...	38	13(Jun)	...	...	...	...	...	3	2	...	...
HOLDINGS OF SDRS	--	--	--	--	--	--	--	--	--	--	--	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ARGENTINA												
GROSS RESERVES	2961	2425	2737(Aug)	-2461	-210	88	-505	-536	848	-146	...	...
GOLD AND FOREIGN EXCHANGE	2375	2334	2737(Aug)	-2527	-229	457	-366	-41	912	-126	...	...
HOLDINGS OF SDRS	347	--	22	91	18	-365	--	-347	28	-20	-8	22
RESERVE POSITION IN THE FUND	239	91	--	-24	--	-5	-140	-148	-91	--	--	--
USE OF FUND CREDIT	--	--	1121	--	--	--	--	--	821	300	--	--
AUSTRALIA												
GROSS RESERVES	1713	6053	7379	110	2339	377	1578	4340	-570	528	229	1139
GOLD AND FOREIGN EXCHANGE	1416	5975	7264	68	2376	377	1508	4559	-621	571	200	1139
HOLDINGS OF SDRS	45	78	115	45	-37	--	70	33	51	-44	29	--
RESERVE POSITION IN THE FUND	252	+	+	-3	-	+	--	-252	--	+	--	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
AUSTRIA												
GROSS RESERVES	5279	5544	5138	401	214	-260	473	265	-125	-283	67	-64
GOLD AND FOREIGN EXCHANGE	4870	5059	4567	392	210	-268	421	189	-201	-313	77	-56
HOLDINGS OF SDRS	186	226	217	12	-12	3	50	41	1	7	-8	-10
RESERVE POSITION IN THE FUND	224	259	355	-4	15	4	2	35	74	23	-3	2
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BAHAMAS												
GROSS RESERVES	86	103	125	14	41	-36	-13	17	+	37	-12	-3
GOLD AND FOREIGN EXCHANGE	73	90	113	13	41	-36	-13	17	+	37	-12	-3
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	1255	579	10	43	-8	65	81	-91	-87	-44
GOLD AND FOREIGN EXCHANGE	1318	1370	1222	575	5	43	-15	52	75	-93	-87	-44
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	427	-116	-93	62	7	47	63	91	49	58
GOLD AND FOREIGN EXCHANGE	119	157	410	-116	-85	68	11	38	54	99	42	58
HOLDINGS OF SDRS	+	1	7	-	-8	-6	-4	1	8	-9	7	--
RESERVE POSITION IN THE FUND	--	8	8	--	--	--	--	8	--	--	--	--
USE OF FUND CREDIT	277	374	421	66	-3	46	-3	97	3	-1	46	--
BARBADOS												
GROSS RESERVES	86	110	105	25	-17	9	40	24	-16	20	-3	-6
GOLD AND FOREIGN EXCHANGE	80	109	102	25	-16	9	39	30	-17	20	-4	-6
HOLDINGS OF SDRS	1	1	3	-	-1	--	1	-1	1	+	1	-
RESERVE POSITION IN THE FUND	5	--	--	-	--	--	--	-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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
BELGIUM												
GROSS RESERVES	5451	4757	5834	-1879	-477	1056	-599	-694	913	532	-434	66
GOLD AND FOREIGN EXCHANGE	4433	3756	4913	-1911	-500	1073	-584	-676	957	568	-434	66
HOLDINGS OF SDRS	628	672	610	131	41	--	-3	44	-34	-28	1	--
RESERVE POSITION IN THE FUND	390	328	311	-99	-19	-17	-12	-62	-9	-7	-1	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
BELIZE												
GROSS RESERVES	...	89	12	...	...	...	...	...	3	5	-4	-1
GOLD AND FOREIGN EXCHANGE	...	8	10	...	...	...	...	...	2	6	-5	-1
HOLDINGS OF SDRS	--	--	+	--	--	--	--	--	--	+	-	+
RESERVE POSITION IN THE FUND	--	1	1	--	--	1	--	1	--	--	--	--
USE OF FUND CREDIT	--	--	4	--	--	--	--	--	--	4	--	--
BENIN												
GROSS RESERVES	50	5	4(Aug)43	-30	-10	-1	-45	+	-1	...	...	...
GOLD AND FOREIGN EXCHANGE	45	1	1(Aug)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	198	5	-49	55	-4	58	113	-72	-3	-13
GOLD AND FOREIGN EXCHANGE	115	172	196	5	-49	55	-4	58	113	-72	-3	-15
HOLDINGS OF SDRS	+	+	2	+	+	-	--	-	-	+	--	2
RESERVE POSITION IN THE FUND	--	--	--	--	+	-	--	--	--	--	--	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
BOTSWANA												
GROSS RESERVES	218	266	365	-52	67	-4	14	48	-4	56	6	40
GOLD AND FOREIGN EXCHANGE	203	250	348	-59	66	-4	14	47	-4	56	6	40
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	...	1161	-35	-1718	-413	-2184	...	...	...	...
GOLD AND FOREIGN EXCHANGE	5136	3306	...	1117	-47	-1518	-234	-1830	...	...	...	...
HOLDINGS OF SDRS	388	+	30	87	-5	-212	-176	-388	+	-	-	29
RESERVE POSITION IN THE FUND	227	260	--	-43	18	12	-3	33	-260	--	--	--
USE OF FUND CREDIT	--	499	1339	--	--	--	499	499	841	--	--	--
BURMA												
GROSS RESERVES	206	103	82	-8	-32	-64	+	-102	-30	-20	16	13
GOLD AND FOREIGN EXCHANGE	194	89	80	-14	-35	-63	-1	-105	-16	-20	16	11
HOLDINGS OF SDRS	2	1	2	-3	-1	-	1	-1	-1	-	-	2
RESERVE POSITION IN THE FUND	9	13	--	9	4	--	--	4	-13	--	--	--
USE OF FUND CREDIT	49	72	86	20	-3	--	26	23	-7	-4	25	--
BURUNDI												
GROSS RESERVES	53	27	25	-21	-9	-14	-11	-26	8	-8	-	-2
GOLD AND FOREIGN EXCHANGE	40	16	16	-23	-9	-14	-11	-25	9	-7	-	-2
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	5	--	--	--	--	--	-1	-1	-1	-1
CAMEROON												
GROSS RESERVES	74	62	184(Jun)-75	-47	1	34	-12	15	108	...	...	...
GOLD AND FOREIGN EXCHANGE	62	46	169(Jun)-75	-48	-1	35	-16	15	108	...	...	...
HOLDINGS OF SDRS	+	2	2	+	1	2	-1	1	-	-	--	--
RESERVE POSITION IN THE FUND	12	14	14	--	--	--	--	2	--	--	--	--

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
CANADA												
GROSS RESERVES	3717	3428	4483	598	44	851	-98	-288	504	163	244	143
GOLD AND FOREIGN EXCHANGE	3221	3033	3834	912	127	850	-93	-188	483	178	88	52
HOLDINGS OF SDRS	150	64	215	-206	-74	--	--	-85	25	-61	120	66
RESERVE POSITION IN THE FUND	346	331	434	-108	-8	1	-5	-15	-4	46	36	25
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	47(Jun)16	-10	-10	2	-17	-	5	...	...	...
GOLD AND FOREIGN EXCHANGE	60	41	45(Jun)16	-11	-11	3	-19	-	4	...	...	...
HOLDINGS OF SDRS	+	+	2	+	+	+	+	-	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	13(Jun) 2	-7	-1	5	5	9	-7	...	...	...
GOLD AND FOREIGN EXCHANGE	3	6	8(Jun) 2	-7	-1	5	4	9	-8	...	...	...
HOLDINGS OF SDRS	+	+	3	+	+	+	+	-	+	3	--	--
RESERVE POSITION IN THE FUND	4	5	2	--	--	--	1	--	--	-3	--	--
USE OF FUND CREDIT	7	7	7	2	--	--	--	--	--	--	--	--
CHILE												
GROSS RESERVES	2820	1705	1831	312	-147	-565	-300	-1115	-429	24	465	66
GOLD AND FOREIGN EXCHANGE	2740	1617	1822	298	-134	-556	-292	-1122	-351	32	467	56
HOLDINGS OF SDRS	16	18	10	13	-14	-8	-8	1	-7	-9	-2	10
RESERVE POSITION IN THE FUND	64	71	--	+	+	-	--	6	-71	--	--	--

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
CHINA, PEOPLE'S REPUBLIC OF												
GROSS RESERVES	4781	10724	12934(Jul)	2338	1766	2135	1472	5942	1410	677	...	...
GOLD AND FOREIGN EXCHANGE	4545	10530	12733(Jul)	2324	1787	2143	1480	5984	1418	686	...	...
HOLDINGS OF SDRS	236	194	297	164	-20	-7	-7	-42	-7	-8	119	--
RESERVE POSITION IN THE FUND	--	--	--	-150	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	450	450	--	450	--	--	--	--	--	-334	-116	--
COLOMBIA												
GROSS RESERVES	4242	3634	1874	357	10	-402	-26	-608	-570	-327	-685	-178
GOLD AND FOREIGN EXCHANGE	3971	3296	1428	286	-19	-416	-38	-675	-642	-351	-698	-178
HOLDINGS OF SDRS	119	162	209	34	15	7	13	43	15	17	15	--
RESERVE POSITION IN THE FUND	152	175	237	37	15	7	-2	23	57	7	-2	--
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	20(Jun)	39	-4	-55	-	-72	-15	1	...	...
GOLD AND FOREIGN EXCHANGE	103	30	17(Jun)	36	-5	-55	-	-74	-15	2	...	...
HOLDINGS OF SDRS	1	1	3	1	+	--	--	+	--	-1	3	--
RESERVE POSITION IN THE FUND	2	3	+	2	--	--	--	1	--	--	-3	--
USE OF FUND CREDIT	--	--	--	-5	--	--	--	--	--	--	--	--
COSTA RICA												
GROSS RESERVES	114	207	361	-3	23	36	18	93	70	30	-18	71
GOLD AND FOREIGN EXCHANGE	114	207	358	-3	23	36	18	93	63	36	-19	71
HOLDINGS OF SDRS	--	+	2	--	-	+	+	+	8	-6	1	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
CYPRUS												
GROSS RESERVES	382	490	547	78	9	84	26	108	-38	11	46	38
GOLD AND FOREIGN EXCHANGE	379	490	547	81	12	84	26	111	-38	10	46	38
HOLDINGS OF SDRS	3	+	1	-3	-3	-	-	-3	-	+	-	+
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	22	12	5	-9	-3	-3	-3	-9	-3	-2	-1	-1
DENMARK												
GROSS RESERVES	2246	2111	3825	-467	15	-197	348	-135	263	583	388	481
GOLD AND FOREIGN EXCHANGE	1968	1835	3502	-496	13	-196	349	-133	265	580	342	481
HOLDINGS OF SDRS	173	176	179	35	4	--	--	4	--	3	--	--
RESERVE POSITION IN THE FUND	105	100	144	-6	-2	-1	-1	-6	-2	--	46	+
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	3(Jun)...	...	...	...	...	...	--	-1	...	...
GOLD AND FOREIGN EXCHANGE	...	4	3(Jun)...	...	...	...	...	...	--	-1	...	...
HOLDINGS OF SDRS	1	+	+	1	+	--	+	--	--	--	+	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	6	9	11	5	1	--	1	3	1	1	+	--
DOMINICAN REPUBLIC												
GROSS RESERVES	198	120	145	36	-67	-46	88	-78	39	40	-74	21
GOLD AND FOREIGN EXCHANGE	197	120	142	34	-62	-46	88	-77	37	42	-77	21
HOLDINGS OF SDRS	2	1	3	2	-4	-1	-	-1	2	-2	3	+
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT	
					QTR	QTR	QTR		QTR	QTR	QTR		
ECUADOR													
GROSS RESERVES	558	290	510	-251	-91	-232	-15	-268	-85	85	15	206	
GOLD AND FOREIGN EXCHANGE	504	290	509	-264	-92	-177	-15	-214	-85	84	16	204	
HOLDINGS OF SDRS	29	--	1	10	1	-30	--	-29	--	1	-1	1	
RESERVE POSITION IN THE FUND	25	--	--	3	--	-25	--	-25	--	--	--	--	
USE OF FUND CREDIT	--	--	79	--	--	--	--	--	--	--	79	--	
EGYPT													
GROSS RESERVES	700	718	749(Aug)	-205	-14	-4	-35	18	63	-68	...	...
GOLD AND FOREIGN EXCHANGE	676	718	749(Aug)	-229	32	-3	-35	42	63	-68	...	...
HOLDINGS OF SDRS	+	+	4	+	+	-1	-	-	--	+	-	4	
RESERVE POSITION IN THE FUND	24	--	--	24	-47	--	--	-24	--	--	--	--	
USE OF FUND CREDIT	85	52	49	-54	-9	-9	-9	-33	-2	-1	--	--	
EL SALVADOR													
GROSS RESERVES	80	116	167	1	-10	48	-30	37	-12	30	35	-2	
GOLD AND FOREIGN EXCHANGE	80	115	165	1	-11	46	-31	35	-11	30	35	-5	
HOLDINGS OF SDRS	+	2	3	+	+	1	+	2	-2	-	+	3	
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	156	165	17	-9	-52	-66	14	4	-14	-20	
GOLD AND FOREIGN EXCHANGE	228	169	154	158	20	-12	-51	-59	16	3	-13	-21	
HOLDINGS OF SDRS	10	3	2	10	-3	4	-1	-7	-2	1	-1	1	
RESERVE POSITION IN THE FUND	--	+	+	-4	--	--	--	+	--	--	--	--	

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
FIJI												
GROSS RESERVES	116	115	112	-15	-28	20	-1	-1	-12	-1	8	2
GOLD AND FOREIGN EXCHANGE	106	106	103	-17	-28	20	-1	-	-12	--	8	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	964	-182	-324	-87	405	101	-331	-98	-197	170
GOLD AND FOREIGN EXCHANGE	1117	1238	798	-225	-312	-99	412	121	-324	-90	-197	170
HOLDINGS OF SDRS	124	104	88	43	-12	12	-8	-20	-7	-9	-	--
RESERVE POSITION IN THE FUND	77	77	77	--	+	--	--	+	--	--	--	--
USE OF FUND CREDIT	52	14	--	-14	-12	-7	-7	-38	-7	-7	--	--
FRANCE												
GROSS RESERVES	21991	17850	22204(Sep)	-2311	-3592	-1850	2939	-4140	-138	1739	2752	...
GOLD AND FOREIGN EXCHANGE	20027	16095	20494(Sep)	-2704	-3644	-1731	2938	-3932	-53	1722	2730	...
HOLDINGS OF SDRS	1080	887	819	347	51	-119	--	-193	-85	17	--	--
RESERVE POSITION IN THE FUND	884	868	891	47	+	+	+	-15	+	-	22	+
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
GABON												
GROSS RESERVES	171	283	315(Jun)	87	33	-26	-5	112	11	21	...	...
GOLD AND FOREIGN EXCHANGE	164	282	315(Jun)	85	38	-28	-3	118	11	21	...	...
HOLDINGS OF SDRS	7	1	1	1	-5	2	-2	-6	-	-1	+	+
RESERVE POSITION IN THE FUND	+	+	--	+	--	--	--	+	--	--	-	--
USE OF FUND CREDIT	11	9	4	-	--	-	-2	-2	-2	-2	-2	--
GAMBIA												
GROSS RESERVES	3	8	2	-1	-2	-	4	4	-4	-1	+	-
GOLD AND FOREIGN EXCHANGE	3	7	2	-1	-2	-	4	4	-4	-1	+	-
HOLDINGS OF SDRS	+	+	+	+	-	-	+	+	-	-	-	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	-	+	+	--	--	--	--

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

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF		OCT 1983	1981	1982				1983			
	1981	1982		YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
GERMANY												
GROSS RESERVES	40892	43909	45394	-539	1279	-491	2796	3017	5644	-5128	-165	1135
GOLD AND FOREIGN EXCHANGE	37392	39248	39522	-800	950	-717	2360	1856	4804	-5440	-183	1093
HOLDINGS OF SDRS	1383	1862	1993	-60	43	74	230	480	54	54	66	-43
RESERVE POSITION IN THE FUND	2117	2799	3879	321	286	152	206	681	786	258	-48	85
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
GHANA												
GROSS RESERVES	138	143	171(Sep)	-25	15	-5	-19	5	-13	46	-5	...
GOLD AND FOREIGN EXCHANGE	137	142	161(Sep)	-26	14	-5	-19	5	-13	46	-14	...
HOLDINGS OF SDRS	1	+	6	1	1	-	-	-	-	+	9	-4
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	24	19	220	-10	-2	--	--	-5	-3	-4	164	44
GREECE												
GROSS RESERVES	1013	916	959	-177	-138	128	-59	-97	-121	90	84	-10
GOLD AND FOREIGN EXCHANGE	957	861	901	-177	-141	131	-59	-97	-121	88	84	-11
HOLDINGS OF SDRS	+	--	2	+	3	-3	-	-	--	2	--	1
RESERVE POSITION IN THE FUND	56	56	56	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	14	--	--	-65	-3	-3	--	-14	--	--	--	--
GRENADA												
GROSS RESERVES	14	8	12(Jun)	4	-1	-1	-2	-5	3	1	...	...
GOLD AND FOREIGN EXCHANGE	14	8	12(Jun)	4	-2	-1	-2	-5	3	1	...	...
HOLDINGS OF SDRS	--	+	--	--	+	-	-	+	--	+	-	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	+	-	--	--	--	--	--
USE OF FUND CREDIT	5	4	5	5	--	-1	-	-1	-	-	1	--
GUATEMALA												
GROSS RESERVES	147	120	192	-220	25	-15	-12	-27	-30	75	44	-18
GOLD AND FOREIGN EXCHANGE	136	120	191	-191	25	-15	-12	-16	-30	75	44	-18
HOLDINGS OF SDRS	2	+	1	-16	-	-1	-	-2	+	+	-	1
RESERVE POSITION IN THE FUND	8	+	+	-13	--	--	--	-8	--	--	--	--

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

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF		OCT 1983	1981	1982				1983			
	1981	1982		YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
GUINEA												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	--	+	+	--	+	--	+	+	-	--	--	--
RESERVE POSITION IN THE FUND	1	1	--	1	-1	1	--	1	--	-1	--	--
USE OF FUND CREDIT	+	12	12	-4	--	--	12	11	--	--	--	--
GUINEA-BISSAU												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	+	--	+	+	-	--	-	--	-	--	--
RESERVE POSITION IN THE FUND	--	--	--	-1	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	3	3	2	2	--	-	-	-	-	-	-	--
GUYANA												
GROSS RESERVES	6	10	5(Sep)	-4	3	2	4	4	-6	-3	4	...
GOLD AND FOREIGN EXCHANGE	5	7	5(Sep)	-5	3	2	2	2	-3	-3	4	...
HOLDINGS OF SDRS	1	3	--	1	+	-	3	2	-3	+	-	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	74	78	74	7	1	--	4	4	-2	-1	-1	--
HAITI												
GROSS RESERVES	21	4	13(Sep)	8	4	5	-11	-17	4	4	1	...
GOLD AND FOREIGN EXCHANGE	21	3	10(Sep)	8	4	5	-11	-18	5	+	1	...
HOLDINGS OF SDRS	+	1	1	+	+	-	1	1	-1	4	-1	-2
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	+	--	--	--	--
USE OF FUND CREDIT	32	43	65	15	--	10	2	11	5	8	10	--
HONDURAS												
GROSS RESERVES	87	102	85	-31	-3	35	-1	15	-7	-3	1	-8
GOLD AND FOREIGN EXCHANGE	86	101	85	-32	+	36	-2	15	-5	-3	1	-8
HOLDINGS OF SDRS	1	2	+	1	-3	-1	1	+	-2	+	-	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
HUNGARY												
GROSS RESERVES	1478	1068	809(Sep)	-233	245	40	352	-410	-400	200	-65	...
GOLD AND FOREIGN EXCHANGE	1478	1066	804(Sep)	-233	245	-41	431	-412	-401	195	-61	...
HOLDINGS OF SDRS	--	2	5	--	--	--	2	2	1	5	-3	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	81	-81	--	--	--	--	--
USE OF FUND CREDIT	--	215	464	--	--	--	215	215	83	83	83	--
ICELAND												
GROSS RESERVES	199	133	143	61	16	-33	-35	-66	-12	17	-6	11
GOLD AND FOREIGN EXCHANGE	186	131	142	59	16	-32	-27	-55	-11	17	-5	10
HOLDINGS OF SDRS	3	2	1	2	-1	-	2	-1	-1	-	-	1
RESERVE POSITION IN THE FUND	9	--	--	+	--	--	-9	-9	--	--	--	--
USE OF FUND CREDIT	6	22	22	-10	-1	-1	21	16	-1	--	--	--
INDIA												
GROSS RESERVES	4333	4213	5439(Aug)	-1413	-90	17	-23	-120	691	441	...	...
GOLD AND FOREIGN EXCHANGE	3535	3509	4942(Aug)	-1504	-63	55	-2	-26	761	491	...	...
HOLDINGS OF SDRS	468	339	132	92	-27	-37	-22	-129	-69	-50	-87	-1
RESERVE POSITION IN THE FUND	330	364	364	+	+	+	+	35	--	+	+	--
USE OF FUND CREDIT	566	2066	3566	300	300	600	300	1500	600	300	400	200
INDONESIA												
GROSS RESERVES	4416	2959	3426(Sep)	105	-1304	-341	-207	-1457	-1153	832	787	...
GOLD AND FOREIGN EXCHANGE	3993	2459	3410(Sep)	-20	-1335	-348	-226	-1534	-1082	1207	826	...
HOLDINGS OF SDRS	227	282	16	90	22	--	19	55	-71	-156	-39	--
RESERVE POSITION IN THE FUND	196	218	--	36	9	7	--	22	--	-218	--	--
USE OF FUND CREDIT	--	--	425	--	--	--	--	--	65	--	360	--
IRAN												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	291	300	307	51	9	--	--	9	--	8	--	--
RESERVE POSITION IN THE FUND	141	76	71	-93	-16	-15	-11	-66	-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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	

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	2527	35	68	58	100	99	-498	78	590	-33
GOLD AND FOREIGN EXCHANGE	2124	2218	2347	17	63	58	100	94	-489	74	577	-33
HOLDINGS OF SDRS	91	96	92	20	6	--	--	6	-9	5	--	--
RESERVE POSITION IN THE FUND	75	75	88	-1	--	+	--	+	--	--	13	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ISRAEL												
GROSS RESERVES	3046	3518	3561(Sep)	376	156	127	102	473	191	-16	-132	...
GOLD AND FOREIGN EXCHANGE	3045	3518	3558(Sep)	410	157	127	102	473	190	-16	-134	...
HOLDINGS OF SDRS	1	1	4	-8	-1	-	-1	-	+	+	3	--
RESERVE POSITION IN THE FUND	--	--	--	-26	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	88	27	--	-69	-14	-14	-14	-60	-9	-9	-9	--
ITALY												
GROSS RESERVES	19631	15107	20660	-845	-189	1475	-1777	-4525	405	4101	971	77
GOLD AND FOREIGN EXCHANGE	18328	13765	19093	-982	-228	1475	-1777	-4563	405	4042	842	40
HOLDINGS OF SDRS	673	711	929	152	39	--	--	39	--	64	135	19
RESERVE POSITION IN THE FUND	631	631	638	-15	--	+	--	+	--	-5	-6	18
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
IVORY COAST												
GROSS RESERVES	17	4	4(Aug)	-	6	-7	+	-13	-1	16	...	...
GOLD AND FOREIGN EXCHANGE	6	3	3(Aug)	2	2	-1	+	-3	-1	2	...	...
HOLDINGS OF SDRS	11	+	6	8	4	-7	+	-10	-	14	-13	5
RESERVE POSITION IN THE FUND	--	--	--	-10	--	--	--	--	--	--	--	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
JAMAICA												
GROSS RESERVES	73	99	60	-9	-23	8	-7	26	-12	-1	-3	-22
GOLD AND FOREIGN EXCHANGE	70	95	59	-13	-21	6	-8	25	-9	-1	-3	-23
HOLDINGS OF SDRS	1	+	+	1	-2	+	-	-1	-	+	-	+
RESERVE POSITION IN THE FUND	2	4	--	2	-	2	1	1	-4	--	--	--
USE OF FUND CREDIT	404	528	609	161	34	53	25	125	26	26	30	-
JAPAN												
GROSS RESERVES	25083	22001	24435	4918	-1079	-894	-1236	-3082	1272	1044	149	-31
GOLD AND FOREIGN EXCHANGE	22082	18228	20148	4325	-1363	-1027	-1462	-3854	975	835	162	-52
HOLDINGS OF SDRS	1662	1895	2075	299	147	38	20	234	66	130	1	-18
RESERVE POSITION IN THE FUND	1339	1878	2211	295	137	95	206	539	230	78	-14	40
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
JORDAN												
GROSS RESERVES	971	839	888	39	105	-33	-87	-132	103	-45	57	-65
GOLD AND FOREIGN EXCHANGE	939	806	871	35	104	-33	-87	-133	103	-30	57	-65
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	286	-187	49	-80	40	-7	53	89	-70	19
GOLD AND FOREIGN EXCHANGE	192	179	266	-176	52	-80	34	-13	57	78	-70	21
HOLDINGS OF SDRS	9	14	20	-11	-3	-1	6	5	-5	11	2	-2
RESERVE POSITION IN THE FUND	+	1	--	+	--	1	--	1	1	--	-2	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT	
					QTR	QTR	QTR		QTR	QTR	QTR		
KOREA													
GROSS RESERVES	2315	2556	1977	11	-202	78	128	241	-442	-224	218	-132	
GOLD AND FOREIGN EXCHANGE	2260	2498	1963	-33	-242	106	102	237	-392	-256	254	-142	
HOLDINGS OF SDRS	54	58	14	44	40	-28	25	4	-50	32	-36	10	
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--	
USE OF FUND CREDIT	1071	1142	1210	535	-10	-10	-6	71	-3	--	92	-20	
KUWAIT													
GROSS RESERVES	3583	5449	4586	414	822	307	986	1866	-1060	100	421	-324	
GOLD AND FOREIGN EXCHANGE	3138	4926	3865	380	801	272	969	1788	-1197	32	428	-324	
HOLDINGS OF SDRS	35	62	90	35	2	--	20	27	11	16	--	--	
RESERVE POSITION IN THE FUND	410	461	632	-1	18	35	-3	51	126	52	-8	--	
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--	
LAO P.D.R.													
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	1	+	+	1	-	-	--	-1	-	+	-	--	
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--	
USE OF FUND CREDIT	13	13	13	4	--	--	--	--	--	--	--	--	
LEBANON													
GROSS RESERVES	1626	2687	2172	58	-80	367	935	1062	-662	138	27	-17	
GOLD AND FOREIGN EXCHANGE	1617	2679	2164	56	-80	367	935	1061	-662	138	27	-17	
HOLDINGS OF SDRS	2	2	2	2	+	--	--	+	--	+	--	--	
RESERVE POSITION IN THE FUND	6	6	6	--	--	+	--	+	--	--	--	--	
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--	
LESOTHO													
GROSS RESERVES	37	43	66	-2	-3	2	11	6	3	-3	10	13	
GOLD AND FOREIGN EXCHANGE	34	42	65	-3	-1	2	11	8	3	-3	10	13	
HOLDINGS OF SDRS	1	1	1	1	-	--	--	-	--	--	--	--	
RESERVE POSITION IN THE FUND	2	+	+	+	-2	-	--	-2	--	+	--	--	
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--	

- 21 -

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

(APPENDIX)

	AMOUNTS AS			INCREASE OR DECREASE (-)									
	END OF		OCT 1983	1981	1982				1983				
	1981	1982		YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT	
LIBERIA													
GROSS RESERVES	7	6	5(Sep)	3	+	1	-4	-1	-2	+	+	...	
GOLD AND FOREIGN EXCHANGE	6	6	5(Sep)	2	-	1	-4	-	-2	+	+	...	
HOLDINGS OF SDRS	1	+	+	1	+	-	--	-1	+	-	--	--	
RESERVE POSITION IN THE FUND	+	--	--	+	-	--	--	-	--	--	--	--	
USE OF FUND CREDIT	87	149	185	45	18	--	33	62	27	--	9	--	
LIBYA													
GROSS RESERVES	7860	6525	5406	-2512	-810	-366	545	-1335	-347	-120	-295	-356	
GOLD AND FOREIGN EXCHANGE	7567	6206	5065	-2610	-835	-366	545	-1360	-347	-143	-295	-356	
HOLDINGS OF SDRS	104	129	152	57	25	--	--	25	--	23	--	--	
RESERVE POSITION IN THE FUND	189	189	189	41	--	--	--	--	--	--	--	--	
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--	
LUXEMBOURG													
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	16	16	16	--	--	--	--	--	--	--	--	--	
HOLDINGS OF SDRS	15	15	16	4	1	--	--	1	--	+	--	--	
RESERVE POSITION IN THE FUND	12	12	12	+	--	+	--	+	--	--	--	--	
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--	
MADAGASCAR													
GROSS RESERVES	23	18	19(Sep)	16	11	-18	-4	-5	3	-12	10	...	
GOLD AND FOREIGN EXCHANGE	22	16	19(Sep)	15	13	-20	-5	-6	4	-12	11	...	
HOLDINGS OF SDRS	+	1	1	+	+	+	1	1	-1	+	-	1	
RESERVE POSITION IN THE FUND	+	1	--	+	-2	1	--	1	--	--	-1	--	
USE OF FUND CREDIT	75	127	133	32	--	42	10	52	-	10	--	-4	
MALAWI													
GROSS RESERVES	43	21	22	-11	15	-29	8	-22	6	3	-10	3	
GOLD AND FOREIGN EXCHANGE	33	17	20	-21	14	-26	4	-16	7	2	-10	3	
HOLDINGS OF SDRS	6	4	2	6	+	-3	3	-2	-2	1	-1	-	
RESERVE POSITION IN THE FUND	4	+	+	4	--	--	--	-4	--	--	--	--	
USE OF FUND CREDIT	75	74	100	27	-7	4	6	-2	16	4	2	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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
MALAYSIA												
GROSS RESERVES	3602	3497	4144(Sep)	81	57	20	300	-105	218	172	257	...
GOLD AND FOREIGN EXCHANGE	3360	3263	3919(Sep)	53	54	23	304	-97	222	172	262	...
HOLDINGS OF SDRS	126	118	108	28	3	-4	-4	-8	-5	-	-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	13(Sep)	4	-3	-1	2	+	6	-4	-4	...
GOLD AND FOREIGN EXCHANGE	8	7	5(Sep)	1	-3	-	2	-1	7	-5	-4	...
HOLDINGS OF SDRS	+	1	1	+	+	-	+	+	-	+	-	1
RESERVE POSITION IN THE FUND	8	9	9	2	--	--	--	1	--	--	--	--
USE OF FUND CREDIT	7	31	34	-2	12	6	6	24	-	5	-1	--
MALTA												
GROSS RESERVES	898	951	991	106	-3	26	45	54	-34	49	33	-8
GOLD AND FOREIGN EXCHANGE	859	904	932	95	-7	25	41	45	-38	43	30	-8
HOLDINGS OF SDRS	15	21	34	3	2	1	3	7	4	6	2	--
RESERVE POSITION IN THE FUND	24	26	25	8	1	-	--	2	-	-	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
MAURITANIA												
GROSS RESERVES	139	126	110	29	-7	10	-12	-13	-22	13	-15	8
GOLD AND FOREIGN EXCHANGE	138	126	109	28	-8	13	-12	-12	-22	13	-15	6
HOLDINGS OF SDRS	1	+	1	1	-1	-	-	-1	+	--	--	1
RESERVE POSITION IN THE FUND	--	--	--	--	2	-3	--	--	--	--	--	--
USE OF FUND CREDIT	30	44	39	3	-1	-	-	14	-	-1	-3	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
MAURITIUS												
GROSS RESERVES	31	36	26	-41	6	-17	15	4	9	-13	-13	7
GOLD AND FOREIGN EXCHANGE	26	34	24	-47	11	-17	13	8	9	-12	-13	6
HOLDINGS OF SDRS	6	2	2	6	-5	-	2	-4	-	-1	-	2
RESERVE POSITION IN THE FUND	--	--	+	--	-	--	--	--	+	--	--	--
USE OF FUND CREDIT	128	150	153	57	--	--	15	22	2	5	-3	-1
MEXICO												
GROSS RESERVES	3579	828	3123(Ju1)	1186	-940	-349	-310	-2751	1193	421	...	...
GOLD AND FOREIGN EXCHANGE	3266	823	3123(Ju1)	1086	-948	-349	-308	-2443	1198	421	...	...
HOLDINGS OF SDRS	153	5	15	40	6	--	-1	-148	-4	-	-	15
RESERVE POSITION IN THE FUND	161	--	--	61	1	+	-1	-161	--	--	--	--
USE OF FUND CREDIT	--	201	903	--	--	--	201	201	100	301	301	--
MOROCCO												
GROSS RESERVES	222	222	81(Sep)	-115	271	-196	106	-	-136	-28	22	...
GOLD AND FOREIGN EXCHANGE	221	221	69(Sep)	-116	254	-180	106	1	-136	-36	19	...
HOLDINGS OF SDRS	1	1	12	1	17	-16	+	-1	-	8	3	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	+	--	--	--	--
USE OF FUND CREDIT	387	788	879	139	285	48	76	401	76	-8	23	--
NEPAL												
GROSS RESERVES	179	186	128(Sep)	30	14	3	-25	7	-17	-9	-32	...
GOLD AND FOREIGN EXCHANGE	173	179	122(Sep)	30	15	1	-24	6	-17	-9	-31	...
HOLDINGS OF SDRS	--	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	11354	-1107	-607	58	1392	1162	860	-142	-324	237
GOLD AND FOREIGN EXCHANGE	8472	9390	9779	-1247	-694	-32	1342	918	657	-198	-291	220
HOLDINGS OF SDRS	592	772	895	152	44	92	32	180	20	48	53	2
RESERVE POSITION IN THE FUND	498	561	679	-13	42	-1	17	64	182	8	-87	14

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
NEW ZEALAND												
GROSS RESERVES	580	577	641	303	-1	101	109	-2	420	-179	-215	37
GOLD AND FOREIGN EXCHANGE	533	576	626	283	16	101	109	43	420	-193	-215	37
HOLDINGS OF SDRS	20	2	15	20	-17	-	-	-18	-	14	--	--
RESERVE POSITION IN THE FUND	28	+	+	+	-	+	+	-28	--	--	--	+
USE OF FUND CREDIT	34	3	--	-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	28(Aug)	-8	-17	-21	-14	-64	-6	-6	...	...
GOLD AND FOREIGN EXCHANGE	77	14	14(Aug)	-10	-17	-21	-14	-64	-6	-6	...	...
HOLDINGS OF SDRS	8	7	7	2	+	--	--	-	--	+	-	-
RESERVE POSITION IN THE FUND	6	6	6	--	--	--	--	+	--	--	--	--
USE OF FUND CREDIT	--	--	31	--	--	--	--	--	--	--	12	19
NIGERIA												
GROSS RESERVES	3371	1486	1190(Sep)	-4678	-184	9	244	-1885	26	-486	164	...
GOLD AND FOREIGN EXCHANGE	2686	1445	1161(Sep)	-4860	441	6	244	-1240	26	-474	164	...
HOLDINGS OF SDRS	239	40	29	106	-201	3	--	-199	--	-12	--	--
RESERVE POSITION IN THE FUND	446	+	+	75	-424	--	--	-446	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
NORWAY												
GROSS RESERVES	5414	6272	6278	630	679	279	-176	859	-776	648	-328	461
GOLD AND FOREIGN EXCHANGE	5004	5742	5592	580	642	251	-216	737	-881	620	-349	461
HOLDINGS OF SDRS	195	284	343	38	24	20	31	89	2	25	32	--
RESERVE POSITION IN THE FUND	214	246	343	12	13	8	9	33	104	3	-11	--
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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT	
					QTR	QTR	QTR		QTR	QTR	QTR		
OMAN													
GROSS RESERVES	988	1283	1256	295	11	-16	296	295	-146	-33	120	33	
GOLD AND FOREIGN EXCHANGE	966	1254	1215	294	6	-16	293	288	-152	-35	115	33	
HOLDINGS OF SDRS	5	8	19	+	1	--	2	3	4	2	5	--	
RESERVE POSITION IN THE FUND	17	21	22	2	4	-	1	4	2	-	--	--	
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--	
PAKISTAN													
GROSS RESERVES	684	943	1770	232	4	233	-96	258	482	429	-30	-53	
GOLD AND FOREIGN EXCHANGE	636	838	1694	206	-10	200	-84	202	501	428	-6	-68	
HOLDINGS OF SDRS	49	46	17	26	-5	18	-12	-3	-20	+	-24	15	
RESERVE POSITION IN THE FUND	--	59	59	--	20	16	--	59	--	--	+	--	
USE OF FUND CREDIT	650	1057	1317	350	98	169	-22	407	168	93	--	--	
PANAMA													
GROSS RESERVES	103	92	87(Aug)	8	45	-51	-2	-12	-32	...	...	...
GOLD AND FOREIGN EXCHANGE	100	88	78(Aug)	14	42	-49	-3	-13	-32	...	...	...
HOLDINGS OF SDRS	3	4	8	2	3	-2	1	1	-	8	-3	--	
RESERVE POSITION IN THE FUND	--	+	+	-8	--	-	--	+	--	--	--	--	
USE OF FUND CREDIT	80	76	164	62	-1	-1	-1	-4	-	68	20	--	
PAPUA NEW GUINEA													
GROSS RESERVES	392	315	505	58	-26	93	-58	-77	-34	23	125	76	
GOLD AND FOREIGN EXCHANGE	359	284	482	29	-26	94	-57	-75	-25	21	126	76	
HOLDINGS OF SDRS	33	31	23	33	+	-1	-1	-2	-9	1	-1	--	
RESERVE POSITION IN THE FUND	+	+	+	-4	+	+	--	+	--	--	+	--	
USE OF FUND CREDIT	45	45	45	40	--	--	--	--	--	--	--	--	
PARAGUAY													
GROSS RESERVES	693	620	614	95	37	-41	-67	-73	25	-	-47	17	
GOLD AND FOREIGN EXCHANGE	653	569	552	81	32	-42	-70	-84	20	-2	-51	17	
HOLDINGS OF SDRS	15	24	33	4	4	--	4	9	3	3	4	--	
RESERVE POSITION IN THE FUND	25	28	29	10	1	1	-	2	2	-1	-	--	
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 YEAR	1982				1983			
	1981	1982	OCT 1983		2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
PERU												
GROSS RESERVES	1087	1271	1542(Jun)	-513	385	-36	-64	184	-223	494	...	...
GOLD AND FOREIGN EXCHANGE	1078	1241	1542(Jun)	-513	371	-22	-92	164	-194	494	...	...
HOLDINGS OF SDRS	10	30	16	+	14	-14	29	20	-30	-	16	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	333	589	685	-39	209	29	29	256	-23	92	27	--
PHILIPPINES												
GROSS RESERVES	1947	1624	997(Sep)	-351	72	-200	-72	-323	9	-	-636	...
GOLD AND FOREIGN EXCHANGE	1946	1622	996(Sep)	-353	75	-199	-75	-324	-10	+	-616	...
HOLDINGS OF SDRS	2	3	1	2	-3	-1	2	1	19	-1	-20	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	823	755	932	154	-19	-15	-25	-68	218	9	-37	-14
PORTUGAL												
GROSS RESERVES	1234	1179	1326(Sep)	-166	165	102	-141	-55	213	-280	214	...
GOLD AND FOREIGN EXCHANGE	1176	1128	1325(Sep)	-189	170	102	-140	-48	213	-231	214	...
HOLDINGS OF SDRS	9	2	1	9	-5	-	-	-6	-	-	--	-1
RESERVE POSITION IN THE FUND	49	49	--	14	--	+	--	+	--	-49	--	--
USE OF FUND CREDIT	47	10	355	-46	-12	-7	-7	-38	-7	-3	--	355
QATAR												
GROSS RESERVES	339	382	399(Mar)	53	18	-4	-10	43	18	...	...	...
GOLD AND FOREIGN EXCHANGE	313	348	359(Mar)	47	16	-5	-14	36	10	...	...	...
HOLDINGS OF SDRS	9	14	19	6	2	1	3	5	2	1	2	--
RESERVE POSITION IN THE FUND	18	19	25	--	--	--	1	1	5	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
ROMANIA												
GROSS RESERVES	472	532	608(Aug)	89	99	311	-338	60	45	55	...	...
GOLD AND FOREIGN EXCHANGE	472	521	608(Aug)	89	95	310	-345	49	56	55	...	...
HOLDINGS OF SDRS	+	12	--	+	4	-4	12	11	-12	+	-	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	5	-5	--	--	--	--	--
USE OF FUND CREDIT	507	782	920	249	10	-30	295	275	-9	174	-22	-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	OCT	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT	
			1983										
RWANDA													
GROSS RESERVES	149	116	103	2	-13	4	-14	-32	-6	-6	-17	16	
GOLD AND FOREIGN EXCHANGE	132	98	85	1	-14	4	-14	-33	-6	-6	-17	16	
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	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	+	+	--	+	-	-	+	-	-	+	-	--	
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--	
USE OF FUND CREDIT	4	3	3	3	--	--	-2	-2	--	--	--	--	
ST.VINCENT													
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
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(May)	9319	-1042	-422	-1496	-907	5916	...	...	...
GOLD AND FOREIGN EXCHANGE	24214	21748	23024(May)	7787	-1262	-940	-1974	-2466	5392	...	...	...
HOLDINGS OF SDRS	213	579	720	+	151	83	46	366	5	136	--	--	
RESERVE POSITION IN THE FUND	3428	4621	7915	1532	69	436	432	1193	518	2446	-41	370	
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 YEAR	1982				1983			
	1981	1982	OCT 1983		2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
SENEGAL												
GROSS RESERVES	8	11	6(Aug)	1	-2	2	5	3	-6	6	...	...
GOLD AND FOREIGN EXCHANGE	5	6	5(Aug)	-3	-2	+	2	1	-2	2	...	...
HOLDINGS OF SDRS	4	5	2	4	-	2	3	1	-5	5	-2	--
RESERVE POSITION IN THE FUND	--	1	1	--	-	+	--	1	--	--	--	--
USE OF FUND CREDIT	127	167	172	50	13	28	3	40	-3	-3	13	-3
SEYCHELLES												
GROSS RESERVES	12	12	4	-3	-2	-1	3	-	-2	-2	-2	-1
GOLD AND FOREIGN EXCHANGE	11	11	4	-3	-2	-1	3	+	-2	-2	-2	-1
HOLDINGS OF SDRS	+	+	+	+	-	--	--	-	--	-	--	--
RESERVE POSITION IN THE FUND	+	+	+	+	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
SIERRA LEONE												
GROSS RESERVES	14	8	4	-10	-2	-4	-3	-6	16	-13	-4	-2
GOLD AND FOREIGN EXCHANGE	13	7	4	-11	-2	-7	-	-5	14	-11	-4	-2
HOLDINGS OF SDRS	+	+	+	+	+	-	+	+	2	-2	+	--
RESERVE POSITION IN THE FUND	1	--	+	1	--	3	-3	-1	--	--	+	--
USE OF FUND CREDIT	48	46	67	26	-	-	-1	-1	20	-	--	--
SINGAPORE												
GROSS RESERVES	6486	7687	8329(Jul)	1337	280	225	569	1201	480	106	...	...
GOLD AND FOREIGN EXCHANGE	6395	7570	8203(Jul)	1306	270	224	569	1175	477	99	...	...
HOLDINGS OF SDRS	28	49	58	12	9	--	--	22	--	8	--	--
RESERVE POSITION IN THE FUND	63	68	69	19	2	1	--	4	2	-1	-1	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
SOLOMON ISLANDS												
GROSS RESERVES	...	38	47(Sep)	...	...	...	...	...	-2	+8	...	...
GOLD AND FOREIGN EXCHANGE	...	37	45(Sep)	...	...	...	...	...	-2	+8	...	...
HOLDINGS OF SDRS	1	1	2	+	+	-	-	+	-	+	+	--
RESERVE POSITION IN THE FUND	...	...	...	...	...	...	...	...	...	...	...	...
USE OF FUND CREDIT	1	2	3	1	--	--	2	2	--	+	+	--

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	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
SOMALIA												
GROSS RESERVES	27	7	4	15	-7	6	-5	-20	9	1	-8	-5
GOLD AND FOREIGN EXCHANGE	22	5	2	16	-4	+	+	-17	8	3	-9	-5
HOLDINGS OF SDRS	4	1	1	-1	-3	1	-1	-3	1	-2	1	--
RESERVE POSITION IN THE FUND	--	--	--	--	--	5	-5	--	--	--	--	--
USE OF FUND CREDIT	29	62	98	26	17	15	--	32	19	9	9	--
SOUTH AFRICA												
GROSS RESERVES	898	705	737	-97	-163	94	-125	-193	27	-39	445	-400
GOLD AND FOREIGN EXCHANGE	675	606	693	-154	-51	94	-221	-69	39	-10	458	-400
HOLDINGS OF SDRS	115	99	44	78	-112	--	96	-16	-12	-30	-13	--
RESERVE POSITION IN THE FUND	107	+	+	-21	+	--	--	-107	--	--	--	--
USE OF FUND CREDIT	--	795	745	--	--	--	795	795	--	--	-50	--
SPAIN												
GROSS RESERVES	9794	7450	6984(Sep)	-18	-359	115	-1177	-2344	-1213	-296	1043	...
GOLD AND FOREIGN EXCHANGE	9270	7059	6596(Sep)	-106	-338	146	-1147	-2211	-1208	-298	1043	...
HOLDINGS OF SDRS	319	186	179	88	-21	-31	-30	-133	-5	-2	--	--
RESERVE POSITION IN THE FUND	206	206	209	+	--	--	--	--	--	3	--	--
USE OF FUND CREDIT	142	5	--	-64	-30	-30	-30	-137	-5	--	--	--
SRI LANKA												
GROSS RESERVES	283	321	263	89	-72	84	20	37	-41	-14	+	-3
GOLD AND FOREIGN EXCHANGE	263	309	250	68	-73	79	20	46	-35	-14	1	-10
HOLDINGS OF SDRS	20	6	7	20	+	5	1	-14	-6	+	-	7
RESERVE POSITION IN THE FUND	1	6	6	1	+	+	+	5	+	+	+	--
USE OF FUND CREDIT	347	341	311	136	-9	27	-15	-5	-26	-5	2	-2
SUDAN												
GROSS RESERVES	15	19	16	-24	3	+	-6	4	7	-10	1	-1
GOLD AND FOREIGN EXCHANGE	14	19	16	-24	2	1	-6	4	1	-4	1	-1
HOLDINGS OF SDRS	+	--	+	+	+	-	--	-	6	-6	--	--
RESERVE POSITION IN THE FUND	--	--	--	--	1	-1	--	--	--	--	--	--
USE OF FUND CREDIT	414	454	577	147	-5	-3	-5	40	96	19	8	--

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
SURINAME												
GROSS RESERVES	180	161	73	30	-8	-18	-16	-19	-22	-26	-29	-12
GOLD AND FOREIGN EXCHANGE	167	145	68	26	-9	-18	-18	-22	-22	-26	-29	+
HOLDINGS OF SDRS	5	8	5	3	1	--	2	3	--	+	--	-4
RESERVE POSITION IN THE FUND	8	8	--	--	--	+	--	+	--	--	--	-8
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
SWAZILAND												
GROSS RESERVES	83	69	97	-42	-9	21	-2	-14	-7	-10	24	22
GOLD AND FOREIGN EXCHANGE	73	64	88	-46	-9	21	-1	-9	-8	-14	24	22
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	3694	414	-107	42	183	90	18	35	-30	275
GOLD AND FOREIGN EXCHANGE	2916	3014	3312	392	-107	44	185	98	20	33	-30	275
HOLDINGS OF SDRS	225	233	239	50	6	1	1	9	1	4	--	--
RESERVE POSITION IN THE FUND	166	149	143	-28	-6	-3	-3	-17	-3	-2	+	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
SYRIAN ARAB REPUBLIC												
GROSS RESERVES	280	...	...	-13	79	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	258	...	...	-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	4	9(Aug)	+	-2	-3	-2	-12	2	3	...	...
GOLD AND FOREIGN EXCHANGE	14	4	9(Aug)	-2	-3	-3	-1	-10	2	3	...	...
HOLDINGS OF SDRS	+	+	+	+	+	-	-	-	-	1	-1	--
RESERVE POSITION IN THE FUND	2	--	--	2	--	--	-2	-2	--	--	--	--
USE OF FUND CREDIT	85	74	52	-9	-1	-4	-5	-11	-3	-16	-3	--

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
THAILAND												
GROSS RESERVES	1575	1481	1689	265	274	-66	74	-94	90	167	-10	-40
GOLD AND FOREIGN EXCHANGE	1523	1459	1659	219	278	-54	53	-64	88	172	-20	-40
HOLDINGS OF SDRS	52	22	30	46	-4	-12	21	-30	3	-5	10	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	+	--	+	--	--	--	--
USE OF FUND CREDIT	606	636	805	464	-9	-9	47	30	66	-1	110	-6
TOGO												
GROSS RESERVES	131	152	139(Aug)69		6	-11	+	22	-8	-	...	...
GOLD AND FOREIGN EXCHANGE	124	148	137(Aug)69		7	-10	1	24	-8	+	...	...
HOLDINGS OF SDRS	7	4	2	1	-1	-1	-	-3	-1	-1	-1	--
RESERVE POSITION IN THE FUND	--	+	+	--	--	--	--	+	--	--	--	--
USE OF FUND CREDIT	18	18	32	7	--	--	--	--	2	--	12	--
TRINIDAD & TOBAGO												
GROSS RESERVES	2878	2794	2188	696	118	-72	-25	-83	-373	-78	-266	112
GOLD AND FOREIGN EXCHANGE	2748	2624	1981	665	105	-80	-37	-124	-385	-92	-278	112
HOLDINGS OF SDRS	51	73	105	15	2	6	11	22	10	8	13	--
RESERVE POSITION IN THE FUND	78	97	102	15	11	2	1	18	2	5	-1	-1
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
TUNISIA												
GROSS RESERVES	467	556	595	-2	4	14	58	89	-132	-91	251	11
GOLD AND FOREIGN EXCHANGE	431	521	561	-8	5	14	58	91	-132	-90	251	11
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	1196	105	-167	155	-310	-267	146	96	-16	1
GOLD AND FOREIGN EXCHANGE	1236	969	1189	105	-166	150	-306	-267	144	41	39	-4
HOLDINGS OF SDRS	+	+	7	+	-	5	-5	-	2	55	-54	5
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--
USE OF FUND CREDIT	1136	1319	1539	309	70	70	-26	184	165	106	-51	--

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

(APPENDIX)

MEMBER COUNTRY	AMOUNTS AS			INCREASE OR DECREASE (-)								
	END OF			1981	1982				1983			
	1981	1982	OCT 1983	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
					QTR	QTR	QTR		QTR	QTR	QTR	
UGANDA												
GROSS RESERVES	...	...	...	...	...	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	...	...	...	...	...	...	...	...	...	...	...	...
HOLDINGS OF SDRS	3	10	4	3	4	8	-2	8	-10	+	-1	4
RESERVE POSITION IN THE FUND	--	4	4	--	--	--	--	4	--	--	--	--
USE OF FUND CREDIT	160	243	326	112	35	38	12	83	24	34	28	-3
UNITED ARAB EMIRATES												
GROSS RESERVES	2775	2956(Oct)...	1175	-113	434	...	...	...	...	...	...	...
GOLD AND FOREIGN EXCHANGE	2597	2715(Oct)...	1099	-150	431	...	...	...	...	...	...	...
HOLDINGS OF SDRS	30	50	56	22	1	--	14	21	--	+	5	--
RESERVE POSITION IN THE FUND	148	201	208	55	37	3	10	54	--	7	-1	--
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
UNITED KINGDOM												
GROSS RESERVES	13757	11904	11811	-3094	-1144	554	-1128	-1854	-648	264	120	171
GOLD AND FOREIGN EXCHANGE	11669	9435	9131	-3689	-1064	506	-1415	-2234	-741	348	49	40
HOLDINGS OF SDRS	852	1061	1078	405	-130	37	228	209	-128	-59	90	115
RESERVE POSITION IN THE FUND	1236	1408	1602	191	51	12	59	172	221	-24	-19	16
USE OF FUND CREDIT	313	52	--	-250	-95	-52	-52	-261	-52	--	--	--
LIABILITIES	7917	8388	8478	-861	-370	319	67	471	...	...	...	...
		(Nov)	(Feb)									
UNITED STATES												
GROSS RESERVES	25502	29918	30131	4022	989	631	2171	4417	750	-151	-534	147
GOLD AND FOREIGN EXCHANGE	17641	18499	15786	444	44	-192	1210	857	-1293	-628	-814	22
HOLDINGS OF SDRS	3518	4759	5326	1472	216	400	275	1241	88	280	198	--
RESERVE POSITION IN THE FUND	4342	6661	9019	2106	729	423	687	2319	1954	196	83	126
USE OF FUND CREDIT	--	--	--	--	--	--	--	--	--	--	--	--
LIABILITIES	138690	148462	159260	15506	3836	5037	-2376	9772	3827	4083	...	...
			(Jul)									
UPPER VOLTA												
GROSS RESERVES	61	56	53(Aug)	7	-2	-17	11	-5	-5	1	...	...
GOLD AND FOREIGN EXCHANGE	48	43	39(Aug)	6	-2	-17	11	-5	-5	1	...	...
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	OCT 1983		YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
URUGUAY													
GROSS RESERVES	488	205	256(Aug)	67	-79	-2	9	-283	-62	65	...	...
GOLD AND FOREIGN EXCHANGE	423	204	253(Aug)	55	-16	-2	10	-219	-61	62	...	...
HOLDINGS OF SDRS	37	2	3	11	-36	-1	-1	-35	-1	2	1	--	
RESERVE POSITION IN THE FUND	28	--	--	1	-28	--	--	-28	--	--	--	--	
USE OF FUND CREDIT	--	87	170	--	--	87	--	87	-11	47	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	7501	1836	-93	-1756	1743	-1051	-1067	729	1209	265	
GOLD AND FOREIGN EXCHANGE	6485	5284	6295	1665	-130	-1821	1760	-1201	-1178	704	1215	270	
HOLDINGS OF SDRS	382	399	423	112	12	9	-10	17	-7	31	--	--	
RESERVE POSITION IN THE FUND	549	682	783	59	25	56	-7	133	119	-7	-6	-6	
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	20	+	-	--	-22	--	--	-1	--	
WESTERN SAMOA													
GROSS RESERVES	3	3	4(Sep)	1	1	+	+	+	-1	1	+	...	
GOLD AND FOREIGN EXCHANGE	3	3	4(Sep)	1	1	+	+	+	-1	1	1	...	
HOLDINGS OF SDRS	+	+	+	+	+	--	-	--	-	+	-	+	
RESERVE POSITION IN THE FUND	--	--	--	--	--	--	--	--	--	--	--	--	
USE OF FUND CREDIT	4	4	6	2	-	-	-	-1	-	2	1	--	

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	OCT 1983	YEAR	2ND QTR	3RD QTR	4TH QTR	YEAR	1ST QTR	2ND QTR	3RD QTR	OCT
YEMEN ARAB REPUBLIC												
GROSS RESERVES	826	503	311	-179	-115	-150	-70	-324	-46	-72	-51	-23
GOLD AND FOREIGN EXCHANGE	813	488	296	-171	-117	-150	-70	-325	-46	-73	-51	-23
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	256(Aug)	35	1	26	2	41	-15	9	...	...
GOLD AND FOREIGN EXCHANGE	215	248	241(Aug)	39	4	30	-8	33	-14	11	...	...
HOLDINGS OF SDRS	4	13	15	4	-3	-1	11	9	-1	-2	6	--
RESERVE POSITION IN THE FUND	2	--	--	-8	--	-3	--	-2	--	--	--	--
USE OF FUND CREDIT	4	16	15	-6	-1	15	-	13	-	-	--	--
YUGOSLAVIA												
GROSS RESERVES	1437	768	1049	287	-189	14	-92	-669	9	-129	106	296
GOLD AND FOREIGN EXCHANGE	1365	765	1033	225	-160	16	-92	-601	9	-129	106	283
HOLDINGS OF SDRS	72	+	13	62	-29	-2	-	-72	+	-	-	13
RESERVE POSITION IN THE FUND	--	3	3	--	--	--	--	3	--	--	--	--
USE OF FUND CREDIT	1076	1590	1908	479	134	126	121	515	157	110	-50	100
ZAIRE												
GROSS RESERVES	143	128	...	-28	-117	-24	29	-15	-12	67	69	
GOLD AND FOREIGN EXCHANGE	119	128	...	-52	-99	-19	30	9	-12	67	69	
HOLDINGS OF SDRS	1	+	+	1	-	+	-	-1	-	--	+	--
RESERVE POSITION IN THE FUND	23	--	--	23	-18	-5	--	-23	--	--	--	--
USE OF FUND CREDIT	297	383	379	114	-12	-2	-2	86	--	-4	--	--
ZAMBIA												
GROSS RESERVES	56	60	...	-13	10	-	-13	4	-20	31	-16	
GOLD AND FOREIGN EXCHANGE	41	46	...	-28	10	8	-27	5	-5	31	-16	
HOLDINGS OF SDRS	8	15	2	8	+	-	14	7	-14	+	+	2
RESERVE POSITION IN THE FUND	8	--	--	8	--	-8	--	8	--	+	-	--
USE OF FUND CREDIT	628	576	651	319	-20	-1	-21	-52	-32	94	20	-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	OCT	YEAR	2ND	3RD	4TH	YEAR	1ST	2ND	3RD	OCT
			1983		QTR	QTR	QTR		QTR	QTR	QTR	
ZIMBABWE												
GROSS RESERVES	129	141	97	-14	-11	34	-10	12	2	-75	29	-1
GOLD AND FOREIGN EXCHANGE	120	135	95	-23	-10	34	-9	15	4	-73	32	-3
HOLDINGS OF SDRS	9	6	2	9	-1	-1	-1	-3	-2	-1	-3	2
RESERVE POSITION IN THE FUND	+	+	+	+	--	-	--	--	--	+	--	--
USE OF FUND CREDIT	38	38	191	38	--	--	--	--	116	38	--	--

Notes:

+ or - Indicates a number or changes under SDR 500,000.

-- Indicates no change or a zero amount.

... Indicates data not available.

Components may not add up due to 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> (1)	Reserves as a per cent of Quota (2)	Reserves as a per cent of Imports <u>2/</u> (3)
AFGHANISTAN	235	348	37
ALGERIA	1920	449	20
ARGENTINA	2737	341	57
AUSTRALIA	7379	623	31
AUSTRIA	5138	1038	29
BAHAMAS	125	252	3 (1980)
BAHRAIN	1255	4185	37
BANGLADESH	427	187	21
BARBADOS	105	413	21
BELGIUM	5834	437	11
BELIZE	12	162	10
BOLIVIA	198	293	42
BRAZIL	3566	357	19
CAMEROON	184	273	17
CANADA	4483	220	9
CENTRAL AFRICAN REP.	47	197	38 (1981)
CHILE	1831	563	57
CHINA	12934	719	75
COLOMBIA	1874	647	38
COSTA RICA	361	586	46
CYPRUS	547	1073	49
DENMARK	3825	823	25
DOMINICAN REPUBLIC	145	176	11
ECUADOR	510	486	28
EGYPT	749	219	9
EL SALVADOR	167	259	21
ETHIOPIA	156	288	22
FIJI	112	415	24
FINLAND	964	245	8
FRANCE	22204	771	21

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)
GABON	315	700	43
GERMANY	45394	1404	32
GREECE	959	345	11
GRENADA	12	269	24
GUATEMALA	192	251	15
HONDURAS	85	167	11 (1981)
HUNGARY	809	216	10
ICELAND	143	328	17
INDIA	5439	317	46 (1981)
INDONESIA	3426	476	22
IRAN	11839	1794	139
IRAQ	5759	2460	32
IRELAND	2527	1087	29
ISRAEL	3561	1158	41
ITALY	20660	1111	27
JAPAN	24435	982	21
JORDAN	888	1974	30
KENYA	286	276	18
KOREA	1977	772	9
KUWAIT	4586	1166	60
LEBANON	2172	7786	72
LIBYA	5406	1812	75
MALAYSIA	4144	1092	37
MALTA	991	3303	139
MAURITANIA	110	433	45
MEXICO	3123	389	24
NEPAL	128	449	36
NETHERLANDS	11354	798	20
NEW ZEALAND	641	184	12
NIGERIA	1190	220	9

APPENDIX

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)
NORWAY	6278	1419	45
OMAN	1256	4186	52
PAKISTAN	1770	414	36
PAPUA NEW GUINEA	505	1122	46
PARAGUAY	615	1780	101
PERU	1542	627	47
PHILIPPINES	997	317	13
PORTUGAL	1326	514	15
QATAR	399	603	23
ROMANIA	608	165	5 (1981)
RWANDA	103	298	40
SAUDI ARABIA	31366	1494	85
SEYCHELLES	4	219	5
SINGAPORE	8329	9014	33
SOLOMON ISLANDS	47	1473	74
SPAIN	6984	836	25
ST. LUCIA	8	155	8
ST. VINCENT	5	210	10
SURINAM	73	104	16
SWEDEN	3694	547	15
THAILAND	1689	622	22
TOGO	139	488	38 (1981)
TRINIDAD AND TOBAGO	2188	1779	65
TUNISIA	595	629	19
TURKEY	1196	399	15
UNITED ARAB EMIRATES	2957	1459	35
UNITED KINGDOM	11811	269	13
UNITED STATES	30131	239	13
UPPER VOLTA	53	219	18
URUGUAY	256	203	27

APPENDIX

Table 2. (Conc.) 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)
VENEZUELA	7501	758	66
YEMEN ARAB REP.	311	1593	21 (1981)
YEMEN, P.D. REP.	256	416	22 (1980)
YUGOSLAVIA	1049	252	9

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											
	1981				1982				1983			
	I	II	III	IV	I	II	III	IV	I	II	III	
AFGHANISTAN	-4	-7	-6	--	4	-1	-2	-2	-5	-4	-3	
ALGERIA	-3	4	9	-3	1	-25	1	-7	-10	-8	-3	
ANTIGUA AND BARBUDA	...	...	...	...	...	...	...	...	...	...	...
ARGENTINA	-41	8	...	-15	3	-7	3	-17	1	...	...
AUSTRALIA	22	46	-40	2	3	133	9	35	-9	10	4	
AUSTRIA	-10	1	3	16	-3	4	-5	9	-2	-5	1	
BAHAMAS	20	17	13	-25	28	37	-24	-11	...	36	-9	
BAHRAIN	32	18	2	11	1	1	3	-1	6	-6	-6	
BANGLADESH	2	-42	-33	-4	11	-47	17	6	36	40	1	
BARBADOS	6	-8	-16	73	-8	-21	14	25	-17	18	-6	
BELGIUM	-16	6	-12	-4	-12	-10	25	-11	19	9	-7	
BELIZE	...	...	...	...	...	...	...	...	...	...	...
BENIN	57	9	135	83	-9	-67	-63	-14	6	...	...
BHUTAN	...	...	...	...	...	...	...	...	...	...	...
BOLIVIA	23	-41	82	-19	50	-42	47	-1	56	-25	0	
BOTSWANA	--	1	-11	-10	-13	35	-2	5	-1	22	2	
BRAZIL	-1	1	5	19	--	-1	-30	-23	...	...	...
BURMA	6	12	-8	-19	-3	-15	-38	-25	-23	-22	-18	
BURUNDI	-3	-14	-12	-2	15	-16	-26	-28	32	-20	3	
CAMEROON	-26	-53	74	-11	1	-62	5	125	24	...	...
CANADA	-5	-11	-2	43	-29	2	32	-3	15	4	6	
CAPE VERDE	...	...	...	...	...	...	...	...	...	...	...
CENTRAL AFRICAN REP.	3	7	-3	-1	2	-21	-20	6	--	...	...
CHAD	-102	53	55	-2	125	-46	-17	73	74	...	...
CHILE	6	9	5	-6	-3	-5	-22	-15	-49	-3	27	
CHINA, PEOPLE'S REP. OF	-21	58	3	23	12	33	30	16	13	...	...
COLOMBIA	2	4	-5	7	-3	...	-10	-1	-16	-11	-25	
COMOROS	...	...	...	...	...	...	...	...	...	...	...
CONGO	18	36	4	--	-12	-5	-62	--	-45	...	...
COSTA RICA	-20	19	-41	26	14	19	24	10	27	-1	-17	

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

(Appendix)

	Quarterly Percentages											
	1981				1982				1983			
	I	II	III	IV	I	II	III	IV	I	II	III	
CYPRUS	-14	10	34	1	-3	3	23	6	-7	3	10	
DENMARK	-6	-4	-10	2	-13	1	-10	20	12	25	13	
DJIBOUTI	...	...	...	...	...	...	...	...	...	...	...
DOMINICA	...	...	...	...	...	...	...	...	...	...	...
DOMINICAN REPUBLIC	-11	29	-6	28	-27	-70	-71	272	-40	5	-53	
ECUADOR	-15	-4	-13	-3	13	-14	-43	-5	-29	41	-22	
EGYPT	-8	-17	27	-14	11	-1	1	-3	9	...	...
EL SALVADOR	21	-2	-23	-23	37	-9	-4	-26	-11	21	21	
EQUATORIAL GUINEA	...	...	...	...	...	...	...	...	...	...	...
ETHIOPIA	-9	15	-12	101	-14	2	-4	-22	11	4	-5	
FIJI	...	-31	20	6	-4	-23	20	-1	-11	10	8	
FINLAND	-1	-4	-5	-2	9	-22	-7	41	-23	-8	-20	
FRANCE	13	-9	-12	--	-7	-18	-11	20	-1	10	14	
GABON	70	53	-23	1	64	12	-8	-1	5	...	...
GAMBIA, THE	115	13	-39	-72	-52	-65	-10	-101	-49	-4	28	
GERMANY	8	3	-2	-8	-1	3	-1	7	13	-10	--	
GHANA	-1	-13	5	-1	12	11	-3	-12	-7	39	-96	
GREECE	12	3	4	-25	-2	-14	15	-6	-13	11	10	
GRENADA	19	-25	-9	9	-9	-11	-1	-17	...	...	...
GUATEMALA	-8	-24	-29	-72	-16	20	-10	-9	-25	83	19	
GUINEA	...	...	...	...	...	...	...	...	...	...	...
GUINEA-BISSAU	...	...	...	...	...	...	...	...	...	...	...
GUYANA	334	-47	-139	19	-73	309	56	13	-35	...	298	
HAITI	-23	7	-44	-3	-70	79	-50	-82	-14	-49	-72	
HONDURAS	-2	-15	-24	-8	-45	-4	52	-38	-7	-35	-16	
HUNGARY	-14	1	-10	10	-71	57	6	19	-45	17	-16	
ICELAND	24	3	16	3	-6	9	-16	-33	-9	14	-4	
INDIA	2	-8	-13	-14	-7	-9	-14	-8	2	...	...
INDONESIA	18	2	-4	-11	9	-27	-10	-7	-41	46	16	
IRAN	...	...	...	...	...	...	...	...	...	...	...

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

(Appendix)

	Quarterly Percentages											
	1981				1982				1983			
	I	II	III	IV	I	II	III	IV	I	II	III	
IRAQ	...	...	...	...	...	...	...	...	...	...	...
IRELAND	-9	-10	-7	32	-6	3	3	4	-21	4	30	
ISRAEL	9	7	-2	3	3	5	4	3	6	--	-3	
ITALY	-17	3	8	4	-21	-1	10	-11	3	26	5	
IVORY COAST	-454	2	-1624	-408	-72	-679	-422	-1119	-1112	...	...
JAMAICA	-16	-103	-78	-31	47	-47	-46	-30	-39	-26	-38	
JAPAN	11	10	1	...	1	-4	-4	-5	6	4	1	
JORDAN	-1	19	-5	-7	-12	12	-3	-9	12	-5	6	
KAMPUCHEA, DEM.	...	...	...	...	...	...	...	...	...	...	...
KENYA	-12	-22	-33	6	-36	-22	-33	32	9	29	-18	
KOREA	-5	-15	1	-5	6	-8	4	5	-17	-11	7	
KUWAIT	3	11	-4	3	-7	25	7	22	-19	2	9	
LAO P.D.R.	...	...	...	...	...	...	...	...	...	...	...
LEBANON	-5	-1	1	8	-10	-5	27	53	-25	7	1	
LESOTHO	22	-17	-14	9	-10	-9	6	32	8	-7	23	
LIBERIA	39	-50	-109	-118	-134	-208	10	-380	-495	75	-195	
LIBYA	4	12	-13	-25	-9	-11	-6	9	-5	-2	-5	
LUXEMBOURG	...	...	...	...	...	...	...	...	...	...	...
MADAGASCAR	-40	-827	19	15	32	39	-148	-65	15	...	123	
MALAWI	-26	65	-7	-51	-26	78	-78	17	-47	-4	-43	
MALAYSIA	--	...	-12	9	-13	--	1	9	4	5	7	
MALDIVES	...	...	...	...	...	...	...	...	...	...	...
MALI	86	-5	-30	18	15	-84	-48	-32	42	-41	-17	
MALTA	...	-1	12	1	-1	--	3	5	-4	5	3	
MAURITANIA	6	-18	1	38	-13	-5	8	-9	-17	14	-11	
MAURITIUS	-42	-157	-13	-16	-22	19	-45	-2	20	-41	-31	
MEXICO	11	-12	8	41	-32	-39	-23	-45	132	...	...
MOROCCO	-15	-83	46	21	-78	-34	-78	26	-96	-23	-2	
NEPAL	-2	8	3	11	9	8	2	-11	-9	-5	-19	
NETHERLANDS	-2	-12	-4	7	3	-6	1	15	8	-1	-3	

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

(Appendix)

	Quarterly Percentages											
	1981				1982				1983			
	I	II	III	IV	I	II	III	IV	I	II	III	
NEW ZEALAND	28	2	4	101	-35	2	30	24	73	-18	-26	
NICARAGUA	...	...	...	...	...	...	...	...	...	...	...
NIGER	7	15	-8	-19	-13	-22	-33	-34	-23	...	...
NIGERIA	-1	-5	-25	-40	-58	-13	1	20	2	-32	16	
NORWAY	-10	26	-11	12	1	12	5	-3	-12	12	-5	
OMAN	12	9	...	16	...	1	-2	30	-11	1	11	
PAKISTAN	81	-12	-20	-26	-7	-12	8	-7	33	24	-2	
PANAMA	-40	25	-42	1	-3	47	-35	-1	-35	...	...
PAPUA NEW GUINEA	-19	-5	32	4	-22	-8	33	-16	-11	8	41	
PARAGUAY	5	11	-1	1	--	5	-6	-10	4	-1	-7	
PERU	-11	-22	-10	11	-8	18	-5	-7	-16	...	...
PHILIPPINES	-10	-6	-12	5	-6	5	-10	-3	-13	-1	-37	
PORTUGAL	-11	4	18	-16	-14	16	9	-10	19	...	19	
QATAR	6	9	-2	4	12	5	-1	-3	...	...	...
ROMANIA	-6	-21	2	-14	-3	19	61	-73	10	...	...
RWANDA	-2	3	6	-5	-7	-10	3	-10	-5	-6	-16	
SAO TOME AND PRINCIPE	...	...	...	...	...	...	...	...	...	...	...
SAUDI ARABIA	29	4	4	8	7	-3	-1	-5	22	...	...
SENEGAL	36	-3	-877	-45	29	-223	-600	23	-34	...	...
SEYCHELLES	-13	-4	-2	1	-3	-20	-5	36	-19	-26	-26	
SIERRE LEONE	3	-181	16	-17	20	-10	-28	-19	-64	-57	-39	
SINGAPORE	8	5	2	9	2	4	3	8	6	...	...
SOLOMON ISLANDS	...	...	...	...	...	...	...	...	...	...	...
SOMALIA	3	-4	97	-58	-54	-196	-163	-43	-151	...	-101	
SOUTH AFRICA	41	-24	-26	14	...	-18	13	-111	4	-5	71	
SPAIN	-5	3	9	-5	-9	-4	2	-13	-16	-5	18	
SRI LANKA	3	-25	-9	7	5	-22	26	12	-5	-3	-1	
ST. LUCIA	...	...	...	...	...	...	...	...	...	...	...
ST. VINCENT	...	...	...	...	...	...	...	...	...	...	...
SUDAN	-9	-571	-21	-21	-313	38	11	-3	-481	-114	-41	

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

(Appendix)

	Quarterly Percentages											
	1981				1982				1983			
	I	II	III	IV	I	II	III	IV	I	II	III	
SURINAME	10	12	-2	-1	13	-4	-9	-9	-13	-19	-26	
SWAZILAND	3	-23	-9	-8	-28	-15	41	-1	-12	-29	46	
SWEDEN	24	-1	6	-12	-1	-3	1	6	1	1	-1	
SYRIAN ARAB REP.	-17	243	-28	-53	-77	121	...	...	...	...	...
TANZANIA	57	89	-40	24	-15	-10	-1	34	132	...	...
THAILAND	-1	-7	-14	7	-24	24	-4	2	2	11	-7	
TOGO	57	5	15	4	20	4	-7	...	-7	...	...
TRINIDAD AND TOBAGO	-5	14	9	12	-4	4	-2	-1	-13	-3	-11	
TUNISIA	-7	-6	51	-25	3	1	3	12	-24	-21	75	
TURKEY	-16	-23	53	-18	-1	-18	8	-22	-2	-1	3	
UGANDA	...	...	...	...	...	...	...	...	...	...	...
UNITED ARAB EMIRATES	20	5	25	11	-4	-4	17	...	...	...	...
UNITED KINGDOM	5	-12	-9	-1	-1	-8	5	-8	-5	2	1	
UNITED STATES	16	1	1	...	2	4	2	8	3	-	-2	
UPPER VOLTA	23	...	-1	-7	4	-3	-27	25	-9	...	...
URUGUAY	6	12	-6	4	-43	-29	-45	4	-25	...	...
VANUATU	...	...	...	...	...	...	...	...	...	...	...
VENEZUELA	17	25	-13	5	-13	-1	-28	38	-17	14	20	
VIET NAM	...	...	...	...	...	...	...	...	...	...	...
WESTERN SAMOA	-10	-122	27	16	-15	32	13	15	-22	-20	-5	
YEMEN ARAB REP.	-15	-3	-6	6	1	-14	-21	-12	-11	-16	-13	
YEMEN, P.D.R.	11	-10	18	4	6	1	5	1	-5	...	...
YUGOSLAVIA	-7	-	-6	-2	-37	-31	-13	-25	-19	-31	24	
ZAIRE	6	-108	104	-38	-4	-44	-18	32	-10	62	38	
ZAMBIA	-15	-213	5	-436	29	49	2	12	20	-155	-50	
ZIMBABWE	-4	-43	-3	14	-1	-8	29	-6	-81	-78	43	

APPENDIX

Table 4. Recent Changes in Effective Exchange Rates for 27 Members
(Percentage changes during months indicated)

		1983		
		July	August	September
<u>Industrial Countries</u> 1/	Austria	-1.70	-0.80	0.99
	Belgium	-1.12	-1.01	0.05
	Canada	0.28	0.76	-0.67
	Denmark	-2.12	-0.88	0.88
	France	-1.95	-0.73	0.27
	Germany	-1.78	0.20	0.20
	Italy	-1.48	-1.44	-0.64
	Japan	0.60	-1.03	3.65
	Netherlands	-1.26	-0.68	1.17
	Norway	0.53	-0.28	0.69
	Sweden	0.52	-1.12	0.15
	United Kingdom	1.49	-0.20	-1.50
	United States	2.01	1.65	-1.87
<u>Other Industrial and Developing Members</u> 2/	Australia	0.40	2.03	0.71
	Cyprus	0.27	0.49	0.32
	Finland	0.37	0.31	0.33
	Greece	1.20	-2.52	-3.64
	Iceland	0.35	0.91	0.13
	Ireland	-0.19	-1.39	-0.19
	Israel	-6.27	-10.43	-8.33
	Malta	0.57	0.90	0.43
	New Zealand	0.31	0.74	0.09
	Portugal	-8.93	-0.98	-0.95
	South Africa	0.60	0.16	0.33
	Spain	-1.88	0.02	-0.35
	Turkey	-0.33	-2.17	-3.24
	Yugoslavia	-8.22	-1.27	-5.76

Source: Staff estimates.

1/ Each monthly figure represents the change between the last working day of the preceding month to the last working day 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.