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ATTENTION**

MASTER FILES

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EBD/83/300

November 29, 1983

To: Members of the Executive Board

From: The Secretary

Subject: Increases in Quotas of Members - Eighth General Review

Paragraph 2 of the Resolution of the Board of Governors on Increases in Quotas of Members--Eighth General Review (Resolution No. 38-1, adopted effective March 31, 1983) provides that no increase in quota shall become effective before the date of the Fund's determination that members having not less than 70 percent of the total of quotas on February 28, 1983 have consented to the increases in their quotas. As of November 29, 1983, consents to increases in quotas have been received from 122 members having total quotas of SDR 43,993.4 million, equivalent to 72.05 percent of the total of quotas on February 28, 1983 (Attachment I). The following decision is recommended for adoption by the Executive Board:

1. The Executive Board determines that members having not less than 70 percent of the total of Fund quotas on February 28, 1983 have consented to increases in their quotas under the Eighth General Review of Quotas as required under Board of Governors Resolution No. 38-1.

2. The Secretary is authorized and directed to dispatch as soon as possible the communication set forth in Attachment II advising all members of this decision and related information.

3. The effective date of this decision is November 30, 1983.

In the absence of a request for discussion by an Executive Director by noon, Wednesday, November 30, 1983, the proposed decision will be deemed to have been approved by the Executive Board and so recorded in the minutes of the meeting of November 30, 1983.

Att: (2)

Other Distribution:
Department Heads

Increases in Quotas of Fund Members - Eighth General ReviewStatus of Consents

As of November 29, 1983, 122 members, having total quotas of SDR 43,993.4 million, equivalent to 72.05 percent of total quotas in the Fund as of February 28, 1983, have consented to increases in their quotas. The participation requirement set forth in paragraph 2 of Board of Governors Resolution No. 38-1 of 70 percent of the total of quotas of February 28, 1983 has been met. Additions since the list of consents issued on November 28, 1983 are underlined.

List of members which have notified their consents:

Afghanistan	Gambia, The	Pakistan
<u>Algeria</u>	Germany	Panama
Antigua and Barbuda	Ghana	<u>Papua New Guinea</u>
<u>Argentina</u>	Greece	Paraguay
<u>Australia</u>	Guatemala	Philippines
<u>Austria</u>	Guinea	<u>Portugal</u>
<u>Bahrain</u>	Guinea-Bissau	<u>Qatar</u>
Bangladesh	<u>Guyana</u>	<u>Romania</u>
Barbados	Haiti	St. Lucia
Belgium	Honduras	St. Vincent
<u>Belize</u>	Hungary	Saudi Arabia
Benin	<u>Iceland</u>	Senegal
Bhutan	India	Seychelles
Botswana	Indonesia	Sierra Leone
Brazil	Ireland	Solomon Islands
Burma	Israel	Somalia
<u>Burundi</u>	Ivory Coast	South Africa
<u>Cameroon</u>	Jordan	Spain
Canada	Japan	Sri Lanka
Cape Verde	Kenya	Sudan
Central African Rep.	Korea	Suriname
Chad	Kuwait	Swaziland
Chile	Lebanon	<u>Sweden</u>
China	Lesotho	<u>Tanzania</u>
Colombia	Liberia	Thailand
Congo	Luxembourg	Togo
Costa Rica	Madagascar	Trinidad and Tobago
Cyprus	Malawi	Turkey
Denmark	Malaysia	Uganda
Djibouti	Mali	United Kingdom
Dominica	Malta	Upper Volta
Dominican Republic	Mauritius	Vanuatu
Ecuador	Mexico	<u>Venezuela</u>
Egypt	Morocco	<u>Viet Nam</u>
El Salvador	Nepal	Western Samoa
Equatorial Guinea	<u>Netherlands</u>	Yemen Arab Republic
Ethiopia	<u>New Zealand</u>	Yemen, People's Dem. Rep. of
Fiji	Niger	Yugoslavia
Finland	Nigeria	Zaire
France	Norway	Zambia
Gabon	Oman	

Communication to Members

The International Monetary Fund on November 30, 1983 determined that members having not less than 70 percent of the total of Fund quotas as of February 28, 1983 have consented to the increases in their quotas under the Eighth General Review of Quotas. Accordingly, this is to advise all members that this requirement for the effectiveness of the Eighth General Review of Quotas under Board of Governors Resolution No. 38-1 has been met.

Your attention is drawn to the following points of timing regarding consent and payment for quota increases to be made in accordance with provisions of Resolution No. 38-1:

1. Each member that already has consented to its quota increase must pay to the Fund the increase within 30 days of November 30, 1983, that is not later than December 30, 1983.
2. A member that has not yet consented to its quota increase may still consent; but consents must be received in the Fund not later than 6:00 p.m., Washington time, January 31, 1984, and payment must be made within 30 days of the date of consent.

The Treasurer's Department will contact the fiscal agencies of members concerning procedures for payment of the quota increase.

These procedures were outlined in the memorandum of June 7, 1983 from the Secretary to all members, depositories, and fiscal agencies.