

INTERNATIONAL MONETARY FUND

MASTER FILES

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The International Monetary Fund has set the interest rate on the SDR for the first calendar quarter of 1983. This rate will be 8.47 per cent for the quarter beginning January 1, 1983 compared with the rate of 8.90 per cent in the preceding quarter. Net interest is received by Fund members on their holdings of SDRs exceeding allocations, and by prescribed holders of SDRs and the Fund's General Department on their SDR holdings. Net charges at the same rate are paid by Fund members with holdings below their allocations.

The Fund has also set the rate of remuneration which it pays on members' creditor positions in the General Department for the quarter beginning January 1, 1983. The rate will be 7.20 per cent compared with the rate of 7.57 per cent in the preceding quarter.

Under the Fund's rules, the SDR interest rate is equal to the combined market interest rate, rounded to two decimal places, and the rate of remuneration is 85 per cent of the SDR interest rate, also rounded to two decimal places.

The combined market interest rate is the sum of weighted average yields or rates on certain short-term instruments in the United States, the Federal Republic of Germany, France, Japan, and the United Kingdom for the period of 15 business days preceding the last two business days of the last month before the calendar quarter for which the interest rate is determined.