

INTERNATIONAL MONETARY FUND

PRESS RELEASE NO. 83/17

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The Executive Board of the International Monetary Fund has taken two actions which, when they become effective, will substantially increase the Fund's ability to extend balance of payments assistance to its member countries.

Under the first action, the Executive Board has submitted a resolution to the Board of Governors containing proposals for increases in members' quotas under the Eighth General Review of Quotas in the Fund. If all members accept the increases in their quotas to the proposed amounts, total quotas in the Fund would rise to approximately SDR 90 billion from SDR 61 billion.

Under the second action, the Executive Board has adopted a decision approving a revision and an enlargement of the General Arrangements to Borrow (GAB), which, when it becomes effective, will, inter alia, increase the amount of resources available to the Fund under the GAB from approximately SDR 6.4 billion to SDR 17 billion, and make GAB resources available to finance purchases by any Fund member.

Attached are two separate press releases (Nos. 83/18 and 83/19) containing additional information on the proposals for the Eighth General Review of Quotas and the decision on the General Arrangements to Borrow.

Attachments