

# INTERNATIONAL MONETARY FUND

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The International Monetary Fund today has taken two actions regarding Brazil.

First, the Fund has approved a purchase equivalent to SDR 64,470,000 by the Government of Brazil under the buffer stock financing facility in connection with the country's obligation to constitute special stocks of sugar under the 1977 International Sugar Agreement.

Second, the Fund has granted a waiver of the non-observance of certain performance criteria, and reached understandings with the Government of Brazil on modifications of existing performance criteria, and on new performance criteria under the economic program pertaining to Brazil's extended arrangement with the Fund. This action allows Brazil to resume purchases under the extended arrangement.

Brazil's quota in the Fund is SDR 997,500,000 and its outstanding financial obligations to the Fund resulting from past operations and transactions currently total the equivalent of SDR 1,339,250,000.