

INTERNATIONAL MONETARY FUND

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The International Monetary Fund has determined 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, thus enabling quotas to be raised to SDR 90.035 billion from the present SDR 61.060 billion in the very near future.

The Resolution on the Eighth General Review of Quotas was adopted by the Fund's Board of Governors on March 31, 1983 and provided that the increases in quotas would become effective only when members having at least 70 percent of the total quotas on February 28, 1983 had consented to increases in their quotas. This determination has now been made. The short period between March 31 and November 30 represents a considerable acceleration of the time usually needed for members to consent to new quotas under a General Review. The acceleration was considered necessary in view of the present economic and financial conditions in the world.