

INTERNATIONAL MONETARY FUND

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The International Monetary Fund has prescribed the East African Development Bank, Kampala, as a holder of SDRs. The East African Development Bank provides financial and technical assistance for industrial development to institutions in partner states to promote regional cooperation. The member states of the Bank are Kenya, Tanzania, and Uganda. This brings to fourteen the number of official institutions, in addition to the Fund and its 146 member countries, authorized to hold and deal in SDRs. The institutions previously prescribed by the Fund as holders are: the Andean Reserve Fund, Bogota; the Arab Monetary Fund, Abu Dhabi; the Asian Development Bank, Manila; the Bank of Central African States, Yaounde; the Bank for International Settlements, Basle; the Central Bank for West African States, Dakar; the East Caribbean Currency Authority, St. Kitts; the International Bank for Reconstruction and Development (World Bank), Washington, D.C.; the International Development Association (IDA), Washington, D.C.; the International Fund for Agricultural Development, Rome; the Islamic Development Bank, Jeddah; the Nordic Investment Bank, Helsinki; and the Swiss National Bank, Zurich.

Each of these institutions can acquire and use SDRs in transactions and operations with any other prescribed holder and with any of the Fund's members. Prescribed holders have the same degree of freedom as Fund members to buy and sell SDRs both spot and forward, and to receive or use SDRs in loans, pledges, swaps, donations (grants), or settlement of financial obligations.