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**IMMEDIATE
ATTENTION**

EBS/00/226
Supplement 2

CONFIDENTIAL

December 14, 2000

To: Members of the Executive Board

From: The Secretary

Subject: **Financial Transactions Plan for Quarterly Period December 2000–
February 2001—Amendment**

Attached for consideration by the Executive Directors is a paper proposing further amendment to the financial transactions plan for the quarterly period December 2000–February 2001 (EBS/00/226, 11/14/00).

It is not proposed to bring this matter to the agenda of the Executive Board for discussion unless an Executive Director so requests by noon on Wednesday, December 20, 2000. In the absence of such a request, the draft decision that appears on page 2 will be deemed approved by the Executive Board, and it will be so recorded in the minutes of the next meeting thereafter.

Questions may be referred to Ms. Fennell (ext. 38341) and Mr. Hatch (ext. 37552).

Att: (1)

Other Distribution:
Department Heads

INTERNATIONAL MONETARY FUND

**Amendment to the Financial Transactions Plan
for December 2000–February 2001**

Prepared by the Treasurer's Department

(In consultation with the Legal Department)

Approved by Eduard Brau

December 14, 2000

1. This paper proposes an increase in the amount of transfers under the current financial transactions plan for the period December 2000–February 2001, as amended in EBS/00/226, Supplement 1.¹ The increase is needed to accommodate additional purchases now expected by Turkey.
2. The proposed increase in transfers by SDR 3.5 billion would be financed entirely in currencies and would be allocated in proportion to the quotas of members included in the plan for transfers (see Table 1). No other changes are proposed.
3. To the extent that consultation with or concurrence of members is required for use of currencies in transfers and receipts, it is proposed that consideration of the amended transactions plan by the Executive Board constitute the necessary consultation, and concurrence will be assumed unless an objection is raised by an Executive Director.

¹*Financial Transactions Plan for the Quarterly Period December 2000–February 2001—Amendment* (EBS/00/226, Supplement 1, 11/30/00), approved on December 4, 2000.

Proposed Decision

The following draft decision is proposed for adoption by the Executive Board:

The Executive Board approves the amendment to the financial transactions plan for the quarterly period December 2000–February 2001 (EBS/00/226, 11/14/00) set out in Table 1 of EBS/00/226, Supplement 2.

Table 1. Financial Transactions Plan for the Period December 2000-February 2001
Proposed Further Amendment of Amounts for Transfers

(In millions of SDRs)

	Transfers			Receipts
	Agreed Amounts 1/	Amended Amounts	Increase	
Australia	96	171	75	80
Austria	56	99	43	30
Belgium	137	244	107	72
Botswana	3	4	1	2
Brunei Darussalam	5	9	4	0
Canada	190	337	147	104
Chile	25	45	20	22
China	139	248	109	80
Czech Republic	24	43	19	0
Denmark	49	87	38	26
Finland	38	67	29	22
France	319	568	249	297
Germany	386	688	302	340
Greece	24	44	20	14
Hungary	31	55	24	0
Ireland	25	44	19	22
Israel	28	49	21	0
Italy	210	373	163	165
Japan	396	704	308	206
Korea 2/	--	--	--	--
Kuwait	41	73	32	18
Luxembourg	8	15	7	0
Netherlands	154	273	119	121
New Zealand	27	47	20	14
Norway	50	88	38	27
Oman	6	10	4	1
Poland	41	72	31	0
Portugal	26	46	20	19
Qatar	8	14	6	0
Saudi Arabia	208	370	162	0
Singapore	26	46	20	14
Slovenia	7	12	5	3
Spain	91	161	70	76
Sweden	71	127	56	41
Switzerland	103	183	80	56
Trinidad and Tobago	10	18	8	0
United Arab Emirates	18	32	14	17
United Kingdom	319	568	249	163
United States	<u>1,105</u>	<u>1,966</u>	<u>861</u>	<u>748</u>
Total Currencies	4,500	8,000	3,500	2,800
SDRs	1,500	1,500	0	--
Total Plan	<u>6,000</u>	<u>9,500</u>	<u>3,500</u>	<u>2,800</u>

1/ See Financial Transactions Plan for Quarterly Period December 2000-February 2001--Amendment (EBS/00/226, Supplement 1, 11/30/2000).

2/ Korea is included for early repurchases of SDR 1,528 million.