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MASTER FILES

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SM/84/191
Correction 1

August 29, 1984

To: Members of the Executive Board

From: The Secretary

Subject: Allocation of SDRs in the Fourth Basic Period

The following correction has been made in SM/84/191 (8/3/84):

Page 8, para. 1, penultimate sentence: for: "In the last weeks...that
purpose."
read: "In connection with...by the
Fund."

A corrected page is attached.

Att: (1)

Other Distribution:
Department Heads

Table 2. Ratio of Non-Gold Reserves to External Debt to Banks for Selected Groups of Non-Oil Developing Countries and Individual Countries, First Half 1980 to Second Half 1983

(In percent)

| | Old Series 1/ | | | | | | | New Series 2/ | | | | | |
|--|---------------|----------|----------|----------|----------|----------|----------|---------------|----------|----------|----------|----------|----------|
| | 1980 | | 1981 | | 1982 | | 1983 | 1981 | | 1982 | | 1983 | |
| | 1st half | 2nd half | 1st half | 2nd half | 1st half | 2nd half | 1st half | 1st half | 1st half | 2nd half | 2nd half | 1st half | 2nd half |
| (a) Including main offshore centers 3/ | | | | | | | | | | | | | |
| All countries | 34 | 33 | 31 | 27 | 23 | 23 | 23 | 18 | 15 | 15 | 16 | 16 | |
| Non-oil developing countries | 21 | 20 | 16 | 16 | 14 | 13 | 14 | 12 | 10 | 10 | 11 | 11 | |
| of which: | | | | | | | | | | | | | |
| Africa | 19 | 16 | 14 | 13 | 11 | 10 | 10 | 12 | 11 | 10 | 10 | 11 | |
| Asia | 47 | 39 | 34 | 31 | 29 | 32 | 34 | 18 | 17 | 18 | 20 | 19 | |
| Europe | 11 | 19 | 17 | 16 | 12 | 13 | 12 | 12 | 9 | 10 | 9 | 11 | |
| Middle East | 62 | 54 | 48 | 44 | 36 | 41 | 40 | 19 | 16 | 18 | 17 | 15 | |
| Western Hemisphere | 13 | 12 | 9 | 9 | 8 | 6 | 6 | 8 | 6 | 5 | 5 | 5 | |
| Argentina | 51 | 35 | 18 | 14 | 13 | 11 | 14 | 14 | 13 | 11 | 14 | 5 | |
| Brazil | 14 | 13 | 12 | 13 | 12 | 7 | 7 | 11 | 10 | 6 | 5 | 6 | |
| Mexico | 7 | 7 | 6 | 7 | 3 | 1 | 4 | 5 | 2 | 1 | 3 | 5 | |
| (b) Excluding main offshore centers 3/ | | | | | | | | | | | | | |
| All countries | 39 | 38 | 36 | 31 | 27 | 26 | 27 | 20 | 18 | 18 | 18 | 18 | |
| Non-oil developing countries | 31 | 32 | 25 | 25 | 22 | 21 | 22 | 19 | 16 | 16 | 16 | 18 | |
| of which: | | | | | | | | | | | | | |
| Africa | 24 | 21 | 18 | 16 | 14 | 12 | 12 | 16 | 14 | 13 | 12 | 14 | |
| Asia | 87 | 73 | 66 | 63 | 63 | 68 | 73 | 36 | 37 | 39 | 43 | 45 | |
| Europe | 11 | 19 | 17 | 16 | 12 | 13 | 12 | 12 | 9 | 10 | 9 | 11 | |
| Middle East | 101 | 86 | 86 | 73 | 63 | 61 | 59 | 35 | 31 | 28 | 29 | 29 | |
| Western Hemisphere | 23 | 24 | 17 | 18 | 14 | 11 | 12 | 16 | 11 | 9 | 9 | 9 | |

1/ External claims of banks in the BIS reporting area on the countries or groups of countries shown. The BIS reporting area comprises the Group of Ten countries; Austria, Denmark, Ireland, and Switzerland; and the offshore branches of U.S. banks in the Bahamas, Cayman Islands, Hong Kong, Panama, and Singapore. Unallocated external debt is not included in the calculation of the ratio for all countries, to make the lines comparable.

2/ These data differ from those described in footnote 1. The source of the interbank data is the regular reports of resident banks' external positions made for IFS purposes by the authorities of over 100 countries, while the nonbank debt to international banks in addition to the description in footnote 1 also includes obligations to deposit banks in Bahrain and to non-U.S. banks in Hong Kong and Singapore.

3/ The following offshore centers are included in (a) but excluded from (b):

Africa: Liberia

Asia: Hong Kong, Singapore

Middle East: Bahrain, Lebanon

Western Hemisphere: Bahamas, Cayman Islands, Netherlands Antilles, Panama.