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MASTER FILES

ROOM C-120

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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	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.