

2. 1975 OIL FACILITY SUBSIDY ACCOUNT - EXPERIENCE

Subsidy payments shall be made to the beneficiaries listed in Table 1 of EBS/83/94, Supplement 3, on the Fund's holdings of each member's currency subject to charges that were outstanding under the 1975 oil facility and eligible for subsidy for the period May 1, 1975 to May 11, 1983 at a rate (approximately 0.32 percent) that will fully utilize the remaining resources of the account.

These payments shall be made in U.S. dollars as soon as practicable after all charges due at the end of July 1983 in connection with the oil facility have been paid.

No charge shall be levied for the services rendered by the Fund in the administration, operation, and termination of the account.

After disbursement of subsidy payments under paragraph 2 above, the subsidy account shall be considered terminated.

Decision No. 7484-(83/117), adopted  
August 2, 1983