

1. Ghana has consulted with the Fund in accordance with paragraph 4(C) of the stand-by arrangement for Ghana (EBS/83/140, Sup. 1, 8/4/83) and paragraph 24 of the letter of intent signed by the Secretary for Finance and Economic Planning and the Governor of the Bank of Ghana dated July 7, 1983, attached to the stand-by arrangement, in order to reach understandings subject to which purchases may be made by Ghana under the stand-by arrangement.

2. The letter dated September 30, 1983 from the Secretary for Finance and Economic Planning and the Governor of the Bank of Ghana shall be attached to the stand-by arrangement for Ghana as representing further understandings reached for the period until the second review, and the letter dated July 7, 1983 shall be read as supplemented and modified by the letter of September 30, 1983. Accordingly, the ceilings on net domestic assets of the banking system and net claims on the Government for end-October and end-December 1983 shall be in accordance with paragraph 6 of the letter dated September 30, 1983.

Decision No. 7548-(83/149), adopted
October 24, 1983