

1. Mauritius has consulted with the Fund in accordance with paragraph 11 of the stand-by arrangement for Mauritius (EBS/83/78, Supplement 2, 5/19/83) in order to reach understandings subject to which further purchases may be made by Mauritius under the stand-by arrangement.

2. The letter from the Minister of Finance and the Governor of the Bank of Mauritius of September 30, 1983 shall be annexed to the stand-by arrangement for Mauritius, and the letter of March 21, 1983, attached to the stand-by arrangement, shall be read as supplemented by the annexed letter. Accordingly, paragraphs 2, 4(a), and 4(b) of the stand-by arrangement are amended to read:

"2. Purchases under this stand-by arrangement shall not, without the consent of the Fund, exceed the equivalent of SDR 8.25 million until November 14, 1983, SDR 24.75 million until January 14, 1984, SDR 33.0 million until April 14, 1984, and SDR 41.25 million until July 14, 1984."

"4(a) during any period in which:

(i) the limit on total domestic credit described in paragraph 10 of the attached letter dated March 21, 1983, and in paragraph 5 of the annexed letter of September 30, 1983; or

(ii) the limit on net credit by the banking system to Government as described in paragraph 10 of the attached letter dated March 21, 1983, and in paragraph 5 of the annexed letter of September 30, 1983; or

(iii) the limit on contracting, guaranteeing, and drawing down of government and government-guaranteed nonconcessional foreign financing as described in paragraph 10 of the attached letter dated March 21, 1983, and in paragraph 9 of the annexed letter of September 30, 1983,

is not observed; or

4(b) during any period after January 31, 1984, until suitable performance clauses with regard to total bank credit and net credit to the Government, as defined in paragraph 10 of the attached letter dated March 21, 1983, and in paragraph 5 of the annexed letter of September 30, 1983, have been established in consultation with the Fund as contemplated in paragraph 12 of the attached letter dated March 21, 1983 and in paragraph 11 of the annexed letter of September 30, 1983, or if such clauses, having been established, are not observed; or"

Decision No. 7567-(83/162), adopted

November 23, 1983