

1. Romania has consulted with the Fund in accordance with paragraph 3 of Executive Board Decision No. 7375-(83/56), adopted March 30, 1983 (EBS/83/54 and paragraph 13 of the letter from the Minister of Finance of February 11, 1983) in order to review developments under its economic program and to reach understandings subject to which further purchases may be made under the stand-by arrangement approved by the Fund on June 15, 1981. (EBS/81/111, Sup. 1, 6/17/81)

2. The attached letter from the Minister of Finance dated December 20, 1983 shall be annexed to the stand-by arrangement for Romania, and the letter of February 11, 1983 shall be read as supplemented and modified by the letter of December 20, 1983.

3. The Fund decides, pursuant to paragraphs 3(b)(i) and 3(b)(ii) of Decision No. 7375-(83/56), that the respective reviews are completed.

4. The Fund decides, in view of the circumstances described in EBS/83/273, that Romania may proceed to make purchases under the stand-by arrangement, provided that cumulative purchases under the arrangement shall not exceed the equivalent of SDR 817.5 million through January 31, 1984.

5. In accordance with the request of the Romanian Government, the stand-by arrangement approved by the Fund on June 15, 1981 is to be canceled as of January 31, 1984.

Decision No. 7611-(84/12), adopted
January 23, 1984