

3. SIERRA LEONE - REPRESENTATIVE RATE FOR SIERRA LEONEAN LEONE

The Fund finds, after consultation with the Sierra Leonean authorities, that the representative exchange rate for the Sierra Leonean leone under Rule O-2(b)(iii) is its fixed relationship to the SDR, which will be used to determine the midpoint between buying and selling rates quoted by the Bank of Sierra Leone for spot delivery of Sierra Leonean leones against U.S. dollars and other currencies. These calculations will be based on the fixed value of the Sierra Leonean leone in terms of SDRs and the SDR value of the U.S. dollar and other currencies published by the Fund on the previous business day. The Central Bank of Sierra Leone will promptly advise the Fund of any change in the representative rate for the Sierra Leonean leone. (EBD/85/80, 3/20/85)

Decision No. 7940-(85/49) G/S, adopted  
March 25, 1985