

1. MOROCCO - OVERDUE VALUATION ADJUSTMENT

1. The Fund takes this decision relating to paragraph 5 of the stand-by arrangement for Morocco (EBS/86/262, Supplement 3).

2. The Fund notes the intention of Morocco to settle the overdue valuation adjustment upon making its first purchase, and with respect to that purchase decides to set aside the legal effects of the nonpayment of the overdue valuation adjustment for purposes of paragraph 5 of the stand-by arrangement for Morocco and Rule G-4(e) of the Rules and Regulations of the Fund.

Decision No. 8478-(86/200), adopted
December 16, 1986