

2. DEBT AND DEBT-SERVICE REDUCTION OPERATIONS - EARLY
REPURCHASE EXPECTATIONS - AMENDMENT

a. The initial paragraph of Decision No. 9331-(89/167), adopted December 19, 1989, as amended, shall be amended to read as follows:

"In the context of the guidelines on the role of the Fund in the debt strategy, the Fund adopts the following decision on expectations of early repurchase by members with respect to (i) purchases of additional resources under stand-by or extended arrangements either for interest support or for collateralization of principal in reduced interest par bond exchanges and (ii) purchases of amounts set aside under such arrangements to support operations involving debt reduction."

b. Paragraph 1 of Section A of Decision No. 9331-(89/167), adopted December 19, 1989, as amended, shall be amended to read as follows:

"Whenever the Fund approves a member's request for (i) purchases of amounts set aside to support operations involving debt reduction under a stand-by or extended arrangement, or (ii) additional resources under a stand-by or extended arrangement either for interest support or for collateralization of principal in reduced interest par bond exchanges, pursuant to the Fund's guidelines on the role of the Fund in the debt strategy, the Fund shall specify in the decision approving the request the purposes for which, and the period of time within which, such set-aside amounts or additional resources can be used."

Decision No. 10056-(92/78), adopted
June 23, 1992