

1. STAFF COMPENSATION - 1988 REVIEW AND ADJUSTMENT

1. Salaries will be increased by 3.6 percent for Fund staff in Grades A9-B5 and by 1.5 percent for Fund staff in Grades A1-A8 with effect from May 1, 1988. The adjustments will be applied to the minima and maxima of the salary scale in accordance with the revised interim salary structure set out in the attachment to EBAP/88/103, Supplement 1 (5/19/88).

2. The cost of the increases under paragraph 1 above is estimated to amount to \$4,900,000 for FY 1989, and accordingly appropriations for the Administrative Budget for FY 1989 shall be increased as follows:

| Budget Category | Approved Budget | Additional Appropriations | Revised Budget |
|-----------------------------|-----------------|---------------------------|----------------|
| 1. Personnel expenses: | | | |
| A. Salaries | \$109,790,000 | \$2,800,000 | \$112,590,000 |
| B. Other personnel expenses | 57,740,000 | 2,100,000 | 59,840,000 |
| | | \$4,900,000 | |

Adopted May 18, 1988