

DOCUMENT OF INTERNATIONAL MONETARY FUND
AND NOT FOR PUBLIC USE

**FOR
AGENDA**

EBS/85/242
Supplement 1
Correction 1

CONFIDENTIAL

December 17, 1985

To: Members of the Executive Board

From: The Secretary

Subject: Special Charges on Overdue Financial Obligations to the
Fund - Further Considerations and Proposed Decision

The attached note of transmittal to EBS/85/242, Supplement 1 (12/16/85) is reissued to correct the first two paragraphs.

Att: (1)

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EBS/85/242
Supplement 1
Corrected: 12/17/85

CONFIDENTIAL

December 16, 1985

To: Members of the Executive Board

From: The Acting Secretary

Subject: Special Charges on Overdue Financial Obligations to the
Fund - Further Considerations and Proposed Decision

Attached for consideration by the Executive Directors is a paper containing a draft decision reflecting Executive Directors' agreement in principle at EBM/85/175 and EBM/85/176 (12/6/85) to establish a system of special charges based on Option A in EBS/85/242 (10/29/85) with the modification that special charges for Trust Fund obligations would be based on a level mid-way between the SDR interest rate and the rate of interest on Trust Fund loans. The draft decision appears on pages 6 and 7.

It is proposed to bring this subject to the agenda for discussion on Monday, December 30, 1985.

Mr. Dhruba Gupta (ext. 7627) or Mr. Corr (ext. 7621) is available to answer technical or factual questions relating to this paper prior to the Board discussion.

Att: (1)