

EBS/75/480

CONFIDENTIAL

December 18, 1975

To: Members of the Executive Board
From: The Secretary
Subject: Rwanda - Repurchase Transaction

This is to advise the Executive Directors that, in accordance with Executive Board Decision No. 1371-(62/36), adopted July 20, 1962, Rwanda has consulted concerning the currency to be used in repurchase of an amount of the Fund's holdings of Rwanda francs equivalent to SDR 2,072,888. The repurchase is to be made in Netherlands guilders.

The repurchase relates to the gold tranche purchase of a like amount on June 13, 1972 and will be made in accordance with Executive Board Decision No. 4859-(75/172), adopted November 4, 1975. The Fund's holdings of Rwanda francs will be reduced from 100 per cent to 89.1 per cent of the quota equivalent to SDR 19 million.