

August 10, 1976

To: Members of the Executive Board
From: The Secretary
Subject: Afghanistan - Repurchase Transactions

The above document circulated on August 6, 1976 as EBS/75/356
should be numbered EBS/76/356.

EBS/75/356

CONFIDENTIAL

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To: Members of the Executive Board
From: The Secretary
Subject: Afghanistan - Repurchase Transactions

This is to advise the Executive Directors that, in accordance with Executive Board Decision No. 1371-(62/36), adopted July 20, 1962, Afghanistan has consulted concerning the currency to be used in repurchases equivalent to SDR 3,500,000 and SDR 2,000,000. These repurchases are to be made in Brazilian cruzeiros and U.S. dollars, respectively.

The repurchases will be made in respect of purchases equivalent to SDR 3,500,000 and SDR 2,000,000 on August 10, 1973 and August 13, 1973, respectively, both under the stand-by arrangement effective June 18, 1973 (Executive Board Decision No. 3977-(73/59), adopted June 15, 1973 as amended by Executive Board Decision No. 4029-(73/86), adopted August 8, 1973) and will reduce the Fund's holdings of Afghanis from 125 per cent to 110.1 per cent of the quota equivalent to SDR 37 million.