

EBS/76/381

CONFIDENTIAL

August 27, 1976

To: Members of the Executive Board

From: The Secretary

Subject: Afghanistan - Repurchase Transaction

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 repurchase of an amount of the Fund's holdings of Afghanis equivalent to SDR 2,000,000. The repurchase is to be made in U.S. dollars.

The repurchase will be made in respect of a purchase of a like amount on August 29, 1973 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 110.1 per cent to 104.7 per cent of the quota equivalent to SDR 37 million.