

EBS/76/455

CONFIDENTIAL

October 20, 1976

To: Members of the Executive Board

From: The Acting Secretary

Subject: Greece - Acquisition of SDRs from the General Account

This is to advise the Executive Directors that, in accordance with Rule P-6, Greece has consulted concerning the currency to be used to obtain an amount of SDR 3,883,893 from the General Account. In accordance with Rule P-6 and the prescription of paragraph 2 of Executive Board Decision No. 3457-(71/121) G/S, adopted December 3, 1971, as amended, Greece may obtain up to this amount of special drawing rights during October 1976 to promote reconstitution under Article XXV, Section 6(a) and Schedule G, paragraph 1(a). The currency to be used in this transaction is Brazilian cruzeiros. This acquisition will bring Greece's SDR holdings to SDR 16,914,866 which is 36.6 per cent of the net cumulative allocation.