

DOCUMENT OF INTERNATIONAL MONETARY FUND
AND NOT FOR PUBLIC USE

**FOR
AGENDA**

EBS/82/104
Supplement 1

CONFIDENTIAL

June 30, 1982

To: Members of the Executive Board

From: The Secretary

Subject: People's Democratic Republic of Yemen - Purchase Transaction -
Credit Tranche

Attached is the request from People's Democratic Republic of Yemen for a purchase equivalent to SDR 15.375 million referred to in EBS/82/104 which contains the staff's analysis and recommendation. This subject is scheduled for consideration on Wednesday, July 7, 1982.

Att: (1)

FROM: BANK OF YEMEN, ADEN
TO: INTERFUND WASHINGTON, D.C.

ATT'N: TREASURER'S

1. AS FISCAL AGENCY FOR THE GOVERNMENT OF THE PEOPLE'S DEMOCRATIC REPUBLIC OF YEMEN WE DESIRE TO PURCHASE FROM THE INTERNATIONAL MONETARY FUND THE EQUIVALENT OF SDR 15,375,000 IN DEUTSCHE MARK, IN ACCORDANCE WITH TERMS OF ARTICLE V, SECTION 3.

2. WE DO HEREBY REPRESENT THAT THIS PURCHASE IS NEEDED IN ACCORDANCE WITH THE PROVISIONS OF FUND AGREEMENT.

3. PLEASE PLACE DEUTSCHE MARK AT OUR DISPOSAL AT DEUTSCHE BUNDESBANK, FRANKFURT, AND REQUEST THIS INSTITUTION TO ARRANGE THE TRANSFER OF 50 PER CENT OF THE AMOUNT IN DM TO OUR DM CALL DEPOSIT ACCOUNT WITH UNION BANK OF SWITZERLAND, ZURICH THROUGH DEUTSCHE BANK, FRANKFURT, AND TO ARRANGE EXCHANGE OF CURRENCY OF THE OTHER 50 PER CENT OF THE AMOUNT INTO POUNDS STERLING AND PAYMENT OF PROCEEDS TO OUR ACCOUNT WITH BANK OF ENGLAND, LONDON ON VALUE DATE OF PURCHASE.

4. THE EQUIVALENT OF DESIRED PURCHASE NAMELY YEMENI DINARS 6,018,272.061 WILL BE CREDITED TO FUND'S NO. 1 ACCOUNT WITH OURSELVES ON THE VALUE DATE OF PURCHASE.

5. WE FURTHER STATE THAT REPURCHASE IN RESPECT OF THIS PURCHASE WILL BE MADE IN ACCORDANCE WITH ARTICLE V, SECTION 7 AND THE FUND'S POLICIES AND PRACTICES AT THE TIME OF PURCHASE.

6. REGARDING SERVICE CHARGE, PLEASE DEBIT PEOPLE'S DEMOCRATIC OF YEMEN'S SDR ACCOUNT WITH SDR 76,875 ON VALUE DATE OF PURCHASE.

REGARDS

Received in Cable Room June 28, 1982.