

INTERNATIONAL MONETARY FUND

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The International Monetary Fund has prescribed the Bank of Central African States, Yaounde, as an "other holder" of SDRs. This brings to eleven the number of official institutions, in addition to the Fund and its 144 member countries, authorized to deal in SDRs. The Andean Reserve Fund, Bogota; the Arab Monetary Fund, Abu Dhabi; the Bank for International Settlements, Basle; the Central Bank for West African States, Dakar; the East Caribbean Currency Authority, St. Kitts; the International Bank for Reconstruction and Development (World Bank), Washington; the International Development Association (IDA), Washington; the International Fund for Agricultural Development, Rome; the Nordic Investment Bank, Helsinki; and the Swiss National Bank, Zurich, have previously been prescribed by the Fund as other holders.

Each of these institutions can acquire and use SDRs in transactions and operations with any other prescribed holder and with any of the Fund's members. Other holders have the same degree of freedom as Fund members to buy and sell SDRs both spot and forward, and to receive or use SDRs in loans, pledges, swaps, donations (grants), or settlement of financial obligations.