

July 22, 2010

INTERNATIONAL MONETARY FUND

Minutes of Executive Board Meeting 09/105

October 26, 2009

**DECISIONS SINCE PREVIOUS BOARD MEETING**

The following decisions were adopted by the Executive Board without meeting in the period between EBM/09/104 (10/21/2009) and EBM/09/105 (10/26/2009)

**2. Extension of Period for Consent to Increases in Quotas Under the Reform of Quota and Voice in the International Monetary Fund**

Pursuant to Paragraph 3 of the Resolution of the Board of Governors No. 63-2, "Reform of Quota and Voice in the International Monetary Fund," the Executive Board decides that notices of consent from members to increases in their quotas must be received in the Fund by 6:00 p.m., Washington time, on April 30, 2010. (EBS/09/153, 10/14/09)

Decision No. 14442-(09/105), adopted

October 21, 2009

**3. Borrowing Agreement with Danmarks Nationalbank**

1. The Fund deems it appropriate, in accordance with Article VII, Section 1(i) of the Articles of Agreement, to replenish its holdings of currencies in the General Resources Account by borrowing from Danmarks Nationalbank on the terms and conditions set forth in the proposed borrowing agreement with Danmarks Nationalbank that is set out in the Attachment to EBS/09/156, 10/16/09 (the "Agreement").

2. The Executive Board approves the Agreement and authorizes the Managing Director to take such actions as are necessary to execute the Agreement on behalf of the Fund.

3. The Managing Director is authorized, following the execution of the Agreement, to make such determinations and take such actions as are necessary to implement the Agreement, including but not limited to the making of drawings, the extension of the term of the Agreement and the maturity of drawings there under, and the determination of the media for drawings and payments in light of the Fund's operational needs. Such determinations and actions shall be consistent with the policies and guidelines on borrowing and the use of borrowed resources that are adopted by the Executive Board.

4. The Executive Board shall be informed of developments related to the implementation of the Agreement in reports to be furnished by the Managing Director on a quarterly basis throughout the term of the Agreement, with reports to be furnished more frequently in the

event of significant developments related to the Agreement. Such reports shall cover all aspects of the implementation of the Agreement, including, as applicable, drawings made, disposition of amounts borrowed, and repayment of drawings. (EBS/09/156, 10/16/09)

Decision No. 14443-(09/105), adopted  
October 23, 2009

**4. TRAVEL BY MANAGING DIRECTOR**

Travel by the Managing Director as set forth in EBAP/09/140 (10/21/09) is approved.

Siddharth Tiwari  
Secretary