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EBD/94/119
Supplement 1

To: Members of the Executive Board September 23, 1994
From: The Secretary
Subject: Additional Appointed Executive Directors - 1994 Regular Election of Executive Directors

It was indicated in EBD/94/119 (7/12/94) that it was virtually certain that, for the two years ended July 31, 1994, the two members extending the largest amount of credit as calculated for the purpose of Article XII, Section 3(c) would be Japan and the United States.

Final calculations under Article XII, Section 3(c) have been made for the two years ended July 31, 1994, and the ranking is as follows:

<u>Member</u>	<u>Average Credit (SDR millions)</u>
Japan	4,172.7
United States	4,151.5
Germany	1,023.3
Italy	625.0
Spain	317.9
Norway	219.8
Austria	152.7
Korea	134.5
Sweden	134.1
Libya	114.9

This calculation confirms that no member other than the five members with the largest quota are entitled to appoint an Executive Director under Article XII, Section 3(c).

Other Distribution:
Department Heads

