

INTERNATIONAL MONETARY FUND

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The Government of the Mongolian People's Republic has filed an application for membership in the International Monetary Fund. In accordance with prescribed procedures, the application will be considered, first, by the IMF's Executive Board. After its consideration, the Executive Board would be in a position to submit a report, with recommendations, to the Board of Governors of the IMF in the form of a "Membership Resolution." These recommendations cover the amount of quota in the Fund, the form and payment of the subscription, and other customary terms and conditions of membership. Upon the adoption by the Board of Governors of a "Membership Resolution," the Mongolian People's Republic would need to take the legal steps required under its law to enable it to sign the IMF's Articles of Agreement and to fulfill the obligations of membership in the Fund.

