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EBS/86/210

CONFIDENTIAL

September 5, 1986

To: Members of the Executive Board
From: The Secretary
Subject: Malawi - Cancellation of Extended Arrangement

The Malawian authorities have informed the Fund in a letter dated August 5, 1986 that they wished to cancel the extended arrangement (EBS/83/183, Supplement 1; 10/13/83). The arrangement, which was initially for an amount equivalent to SDR 100 million (350.9 percent of Malawi's quota at the time), but subsequently reduced to SDR 81 million owing to the long delay in completing the third review, was approved by the Fund on September 19, 1983, for the three-year period ending September 18, 1986. Under the arrangement, Malawi purchased a total amount of SDR 57 million.

In response to the authorities' request, the extended arrangement was canceled as of August 5, 1986, the date of the communication.