

ARTICLE XXX(c)

Exclusion of Purchases and Holdings

EXCLUSION OF PURCHASES AND HOLDINGS UNDER BUFFER
STOCK FACILITY

With effect from the date of the Second Amendment of the Fund's Articles, purchases after that date under the Buffer Stock Facility (Decision No. 2772-(69/47), June 25, 1969, as amended),* and holdings resulting from all purchases under the Facility, shall be excluded pursuant to Article XXX(c) (ii) for the purpose of the definition of "reserve tranche purchase."

Decision No. 5591-(77/163)

December 5, 1977

EXCLUSION OF PURCHASES UNDER OIL FACILITY FOR PURPOSE
OF DEFINITION OF "RESERVE TRANCHE PURCHASE"

With effect on the date of the Second Amendment of the Articles of Agreement, the Fund's holdings of currencies acquired in purchases under Executive Board Decision No. 4241-(74/67), June 13, 1974 ** and Executive Board Decision No. 4634-(75/47), April 4, 1975,*** shall be excluded pursuant to Article XXX(c) (iii) for the purpose of the definition of "reserve tranche purchase."

Decision No. 5371-(77/51)

April 8, 1977, effective April 1, 1977

* *Selected Decisions*, 8th issue (1976), pages 66-67.

** *Ibid.*, pages 70-74.

*** *Ibid.*, pages 76-78.