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IMF Financial Operations (now in its second edition) provides a summary of financial operations and policies of the International Monetary Fund. It represents a thorough updating of a previous report entitled *Financial Organization and Operations of the IMF*, first published in 1986 and last issued in 2001. Many descriptions have been simplified in a reader-friendly manner and should not be treated as authoritative statements on IMF policies. The views expressed in this publication are those of IMF staff and do not necessarily represent the views of the Executive Board or their national authorities.