Accounts (see also General Resources Account; Investment Account; Special Disbursement Account):
  Audited statements, annual, Art. XII, Sec. 7(a)
  Names of, Introd. Art.
  Settlement with withdrawing members, Art. XXVI, Sec. 3; Sched. J
Adjustment process, Art. IV, Sec. 4; Art. XVIII, Sec. 1(b); Sched. D, par. 2(a)
Agencies of members dealing with Fund, Art. V, Sec. 1
Alternates; see Board of Governors; Councillors; Executive Directors
Amendments:
  Acceptance by all members in certain cases, Art. XXVIII(b)
  Arrangements with other international organizations which necessitate amendments, Art. X
  Consideration of proposals by Council, Sched. D, par. 2(b)
  Entry into force, Art. XXVIII(c)
Proposal, Art. XXVIII(a)
  Rules and regulations, rates, procedures and decisions in effect at date of second amendment to remain until changed, Sched. B, par. 6
  Suspension of participation in adoption of proposed amendment, Sched. L, par. 1(a)
  Voting power required for acceptance, Art. XXVIII(a), (b)
Annual Report; see Reports
Arbitration:
  Disagreement arising during liquidation of Fund or upon withdrawal of member, Art. XXIX(c)
  Disagreement arising from termination of participation in Special Drawing Rights Department or during liquidation of that Department, Art. XXI(d)
Archives of Fund, immunity, Art. IX, Sec. 5
Articles of Agreement (see also Amendments; Interpretation of the Agreement):
  Acceptance, Art. IV, Sec. 5(a); Art. XXXI, Sec. 2
  Entry into force, Art. XXXI, Sec. 1
  Inform all members by Government of United States of signatures to Agreement and deposit of instruments of acceptance, Art. XXXI, Sec. 2(c)
Articles of Agreement (continued)

Instruments of acceptance to be deposited with Government of the United States, Art. XXXI, Sec. 1, 2(a)
Signature, Art. XXXI, Sec. 2
Assessments for expenses of conducting business of Special Drawing Rights Department:
Levy by Fund, Art. XX, Sec. 4
Payment in special drawing rights, Art. XVI, Sec. 2
Settlement on termination of participation in Special Drawing Rights Department, Art. XXIV, Sec. 2
Assets of Fund (see also Investment of Fund’s assets; Reserves of Fund):
Certain proceeds from sale of gold for benefit of developing countries to be held separately from general resources of Fund, Sched. B, par. 7
Distribution in event of liquidation of Fund, Sched. K
Freedom from restrictions, Art. IX, Sec. 6
Guarantee by each member, Art. XIII, Sec. 3
Holdings in depositories, Art. XIII, Sec. 2
Immunity, Art. IX, Sec. 3, 4, 6, 9(a)
Maintenance of value, Art. V, Sec. 11
Separation of assets held in General Department and Special Drawing Rights Department, Art. XVI, Sec. 2; Sched. M, par. 5(d)
Separation of assets in Special Disbursement Account from other accounts in General Department, Art. V, Sec. 12(f)
Separation of assets of Investment Account from other accounts of General Department, Art. XII, Sec. 6(f)(i)
Value expressed in special drawing rights, Art. V, Sec. 10
Associates of the Council, Sched. D, par. 1(a), (b), 5(d)
Audit; see Accounts

Balance of payments:
Adjustment, action by members to achieve, Art. IV, Sec. 4
Adjustment, supervision by Council, Sched. D, par. 2(a)
Criterion for designation of participant to provide currency for special drawing rights, Art. XIX, Sec. 5(a)(i)
Furnishing of information concerning, Art. VIII, Sec. 5(a)(vi) Improvement, repurchase obligation, Art. V, Sec. 7(b)
Publication of report to member on conditions which tend to produce serious disequilibrium in international balance of payments, Art XII, Sec. 8
Purpose of Fund to correct maladjustments and lessen disequilibrium, Art. I(y), (vi)
Requirement of need for purchase of currencies of members, Art. V, Sec. 3(b)(ii)
Requirement of need for use of special drawing rights, Art. XIX, Sec. 3(a)
Special policies for special balance of payments problems, Art. V, Sec. 3(a)
Taken into account in first decision to allocate special drawing rights, Art. XVIII, Sec. 1(b)
Taken into account in selection of currencies to be sold, Art. V, Sec. 3(d)
Balance of payments (continued)
Withdrawal of exchange restrictions by members when balance of payments is satisfactory, Art. XIV, Sec. 2

Basic periods for allocation and cancellation of special drawing rights; see Special drawing rights

Board of Governors (see also Governors):
Adoption of regulation for elections of Executive Directors, Article XII, Sec. 3(d)
Adoption of regulations for a member to send representative to attend Executive Board meeting, Art. XII, Sec. 3(j)
Allocation and cancellation of special drawing rights, decisions on, Art. XVIII, Sec. 4(a), (c), (d)
Alternate Governors, appointment by members, Art. XII, Sec. 2(a)
Appointment by members, Art. XII, Sec. 2(a)
Approval of amendments to Articles of Agreement, Art. XXVIII(a), (b)
Authority to increase or decrease number of Executive Directors to be elected, Art. XII, Sec. 3(c)
Cessation of office after suspension of voting rights, Sched. L, par. 3(a)
Chairman, selection, Art. XII, Sec. 2(a)
Committee on Interpretation, Art. XXI(c); Art. XXIX(b) Committees, Art. XII, Sec. 2(j)
Compulsory withdrawal of members by decision of, Art. XXVI, Sec. 2(c)
Consistency of Council’s or Executive Board’s actions with Board of Governors’ actions, Sched. D, par. 3(c)
Decision to establish Council, Art. XII, Sec. 1
Decisions on matters pertaining exclusively to Special Drawing Rights Department, Art. XXI(a)(i)
Delegation of authority to Council, Sched. D, par. 3(a)
Delegation of authority to Executive Board, Art. XII, Sec. 2(b)
Determination of quotas of members, Art. III, Sec. 1
Determination of remuneration paid to Executive Directors and their Alternates, Art. XII, Sec. 2(i)
Determination of salary and terms of service contract of Managing Director, Art. XII, Sec. 2(i)
Election of Executive Directors, Art. XII, Sec. 3(b), (c), (d); Sched. E
Expenses incurred in attending meetings, Art. XII, Sec. 2(h)
General review of quotas and adjustments of quotas, Art. III, Sec. 2(a)
Immunities, Art. IX, Sec. 8
Initial subscription payments transmitted to, Art. XXXI, Sec. 2(d)
Interpretation of Fund Agreement, Art. XXIX(b)
Interpretation pertaining exclusively to Special Drawing Rights Department, Art. XXI(c)
Liquidation of Fund, decision, Art. XXV(a); Art XXVII, Sec. 2(a), (b)
Liquidation of Special Drawing Rights Department, decision, Art. XXV(a), (b)
Meetings, Art. XII, Sec. 2(c); Art. XXI(a)(i)
Board of Governors (continued)

Number of votes of each Governor, Art. XII, Sec. 2(e)

Powers, Art. XII, Sec. 2(a), (b); Sched. D, par. 6

Prescription for payment of 25 percent of increase in quota in currencies rather than special drawing rights, Art. III, Sec. 3(a)

Prescription of times and terms for membership and subscription, Art. II, Sec. 2

Provision for in Fund structure, Art. XII, Sec. 1

Quorum for meetings, Art. XII, Sec. 2(d); Art. XXI(a)(i)

Representation of member whose voting rights have been suspended, Sched. L, par. 4

Rules and regulations, adoption, Art. XII, Sec. 2(g)

Service pending new appointment, Art. XII, Sec. 2(a)

Service without compensation, Art. XII, Sec. 2(h)

Suspension of member’s right to appoint a Governor, Sched. L, par. 1(b)

Temporary suspension of certain provisions, extension, Art. XXVII, Sec. 1(b)

Vote without meeting, Art. XII, Sec. 2(f); Sched. D, par. 5(a)

Borrowing of currency by Fund to replenish holdings, Art. VII, Sec. 1

Buffer stocks, international, of primary products, financing of contributions to, Art. XXX(c)(ii)

Capital transactions:

Determination by Fund whether transactions to be considered current or capital transactions, Art. XXX(d)

Furnishing of information concerning, Art. VIII, Sec. 5(a)(vi)

Payments for, definition, Art. XXX(d)

Use of Fund’s general resources for, Art. VI, Sec. 1(b)(i)

Capital transfers:

Controls, Art. VI, Sec. 1, 3

Reserve tranche purchases for, Art. VI, Sec. 2; Art. XXVII, Sec. 1(a)(ii)

Use of Fund’s general resources for, Art. VI, Sec. 1, 2; Art. XXVI, Sec. 2(a)

Use of member’s own resources for, to be in accordance with purposes of Fund, Art. VI, Sec. 1(b)(ii)

Central banks:

Agency dealing with Fund, Art. V, Sec. 1

Designation as depository for Fund’s holdings of currency, Art. XIII, Sec. 2

Institutions that perform such functions for more than one member, eligibility for prescription as holders of special drawing rights, Art. XVII, Sec. 3(i)

Charges:

Accruing after date of member’s withdrawal, Sched. J, par. 1

Failure of member to make required repurchase, Art. V, Sec. 8(c)

Levy by Fund, Art. V, Sec. 8(a), (b); Art. XXVII, Sec. 1(a)(i)

Levy on average daily balances held in General Resources Account of Fund, Art. V, Sec. 8(b)

Net cumulative allocation of special drawing rights, Art. XX, Sec. 2, 3, 5; Sched. I, par. 5
Charges (continued)
Outstanding obligation held by terminating participant, Art. XXIV, Sec. 2(a), 3
Payable during liquidation of Special Drawing Rights Department, Art. XXV(c); Sched. I, par. 5
Payment in special drawing rights, and in exceptional circumstances in specified members’ currencies or in member’s own currency, Art. V, Sec. 8(e); Art. XX, Sec. 5; Art. XXVII, Sec. 1(a)
Rate to be equal to rate of interest in Special Drawing Rights Department, Art. XX, Sec. 3
Rates, majority required for determination, Art. V, Sec. 8(d)
Rates, relationship to rate of remuneration, Art. V, Sec. 9(a)
Rise at intervals during period currency balances are held, Art. V, Sec. 8(b)
Service, on purchase of special drawing rights or currency of another member, Art. V, Sec. 8(a)(i)
Service, on reserve tranche purchases, Art. V, Sec. 8(a)(i)
Stand-by or similar arrangements, Art. V, Sec. 8(a)(ii)
Clearing arrangements, furnishing of information, Art. VIII, Sec. 5(a)(xii)
Collateral security, pledge, Art. V, Sec. 4
Colonies; see Territories
Committee on Interpretation; see Board of Governors
Committees:
Appointment by Board of Governors, Council, and Executive Board, Art. XII, Sec. 2(j); Sched. D, par. 5(a)
Immunities of members, Art. IX, Sec. 8
Common denominator, special drawing right or other but not gold or a currency, Sched. C, par. 1
Communications, official, privilege for, Art. IX, Sec. 7
Compensatory financing of export fluctuations, Art. XXX(c)(i)
Compulsory withdrawal from membership, Art. XXVI, Sec. 2(c); Sched. C, par. 7, 8
Consultations:
Annual, with members retaining certain exchange restrictions, Art. XIV, Sec. 3
Between members regarding existing international agreements, Art. VIII, Sec. 6
By Managing Director to ascertain if there is broad support for proposal on allocation or cancellation of special drawing rights, Art. XVIII, Sec. 4(b)
Charges on delinquent repurchases, Art. V, Sec. 8(c)
Currencies to be sold, selection, Art. V, Sec. 3(d)
Current or capital transactions, determination, Art. XXX(d)
Exchange rates of participant’s currency, Art. XIX, Sec. 7(c)
Fund sale of gold for member’s currency, Art. V, Sec. 12(c); Sched. B, par. 7(b)
Member without par value, Sched. C, par. 3, 9
Members’ exchange rate policies, Art. IV, Sec. 3(b)
Consultations (continued)
Par value ceasing to exist, Sched. C, par. 8
Repurchase obligation, Art. V, Sec. 7(b)
Sale of currency not repurchased, Art. V, Sec. 7(h)
Convertibility, foreign-held balances, Art. VIII, Sec. 4 (see also Freely usable currency)
Cooperative arrangements for maintenance of value of currencies, Art. IV, Sec. 2(b), 3(b)
Council:
Adoption of regulations and determination of procedures, Sched. D, par. 4
Authority to adopt rules and regulations to conduct business of Fund, Art. XII, Sec. 2(g); Sched. D, par. 5(a)
Authority to appoint committees, Art. XII, Sec. 2(j); Sched. D, par. 5(a)
Authority to call Board of Governors meeting, Art. XII, Sec. 2(c); Sched. D, par. 5(a)
Authority to obtain vote of Governors without meeting, Art. XII, Sec. 2(f); Sched. D, par. 5(a)
Chairman, selection, Sched. D, par. 4
Composition, Sched. D, par. 1(a)
Concurrence in proposals of Managing Director on allocations and cancellations of special drawing rights, Art. XVIII, Sec. 4(a); Sched. D, par. 5(a)
Consistency of action with action of Board of Governors, Sched. D, par. 3(c)
Decisions on matters relating to Special Drawing Rights Department, Sched. D, par. 5(b)
Establishment by decision of Board of Governors, Art. XII, Sec. 1; Sched. D
Immunities and privileges, Sched. D, par. 5(d)
Meetings, Sched. D, par. 4
Powers, Art. XII, Sec. 2(a), (c), (f), (g), (j); Art. XVIII, Sec. 4(a), (c)(iv); Art. XXIII, Sec. 1; Art. XXVII, Sec. 1(a); Sched. D, par. 5(a)
Temporary suspension of certain provisions of Agreement, Art. XXVII, Sec. 1(a); Sched. D, par. 5(a)
Temporary suspension of provisions relating to operations and transactions in special drawing rights, Art. XXIII, Sec. 1; Sched. D, par. 5(a)
Councillors:
Appointment and attendance at meeting of Council, Sched. D, par. 1(a), (b)
Alternates, Sched. D, par. 1(b)
Casting of votes, Sched. D, par. 3(b), 5(b), (e)
Cessation of office after suspension of voting rights, Sched. L, par. 3(b)
Immunities and privileges, Sched. D, par. 5(d)
Suspension of member’s right to appoint or participate in appointment, Sched. L, par. 1(b)
Currencies (see also Freely usable currency; Holdings; Maintenance of value of members’ currencies; Scarce currencies):

Acceptable to Fund, use to obtain special drawing rights, Art. XX, Sec. 5; Sched. G, par. 1(a)(iv)

Acquisition of currency of member that has withdrawn, Sched. J, par. 5

Acquisition of own currency with special drawing rights by terminating participants, Sched. H, par. 1

Adjustment of Fund’s holdings, Art. V, Sec. 11(b)

Borrowing by Fund, Art. VII, Sec. 1(i)

Computations, Art. V, Sec. 10

Designation of participants to provide for specified amount of special drawing rights, Art. XIX, Sec. 5; Sched. F

Discharge of obligations to Fund by participants in event of liquidation of Special Drawing Rights Department, Sched. I, par. 1

Discharge of repurchase obligation or subscription payable in gold by non-participants, Sched. B

Exchange for freely usable currency, Art. V, Sec. 3(e), 7(j)

Exchange rates, transactions in special drawing rights, Art. V, Sec. 10(b), 11(a); Art. XIX, Sec. 7

Fund’s holdings, Art. III, Sec. 3; Art. V, Sec. 6(b), 7(i), 8(e); Art. XIII, Sec. 2(a); Art. XXX(a), (c); Sched. B, par. 4

Investment Account holdings, use to meet expenses of conducting business of Fund, Art. XII, Sec. 6(f)(iv), (v)

Investment in obligations denominated in currency used, Art. XII, Sec. 6(f)(iii)

Maintenance of a value by members in terms of special drawing right or another denominator other than gold, Art. IV, Sec. 2(b)

Maintenance of value by Fund, Art. V, Sec. 11

Maintenance of value by members, cooperative arrangements by members, Art. IV, Sec. 3(b)

Obligation of participant to provide, Art. XIX, Sec. 4

Payment by Fund to member consenting to quota reduction, Art. III, Sec. 3(c)

Payment of charges, Art. V, Sec. 8(e)

Payment of distribution of net income or part of general reserve in member’s own currency, Art. XII, Sec. 6(e)

Payment of quota increase, Art. III, Sec. 3(a)

Payment of remuneration in member’s own currency, Art. V, Sec. 9(d)

Payment to withdrawing member, Sched. J

Purchase from Fund for special drawing rights, Art. V, Sec. 6 Purchase of currency held by another member, Art. VIII, Sec. 4

Redemption of holdings apportioned to other members in liquidation of Fund, Sched. K, par. 3–8

Replenishment of Fund’s holdings, Art. VII, Sec. 1

Repurchase by member of currency held by Fund, Art. V, Sec. 7; Sched. B, par. 1–5

Scarcity, Art. VII, Sec. 2, 3
Currencies (continued)

Selection by Fund to be provided or accepted for transactions in special drawing rights, Art. V, Sec. 6(c)
Selection for repurchase, Art. V, Sec. 7(i)
Selection for sale, policies and procedures, Art. V, Sec. 3(d)
Separate currencies within member’s territories, Art. IV, Sec. 5
Settlement with terminating participant, Art. XXIV, Sec. 4–6
Specified by Fund, discharge of obligation by non-participant payable in special drawing rights, Sched. B, par. 2
Specified by Fund, use in repurchases, Art. V, Sec. 7(i), (j)
Substitution of securities, Art. III, Sec. 4; Art. XXX(a)

Current transactions:
Convertibility of foreign-held balances acquired as a result of or needed for making payments for, Art. VIII, Sec. 4
Determination by Fund whether transactions to be considered current or capital transactions, Art. XXX(d)
Multilateral system of payments, Art. I(iv)
Payments for, definition, Art. XXX(d)
Restrictions on payments and transfers, Art. VI, Sec. 3; Art. VII, Sec. 3(b), (c); Art. VIII, Sec. 2; Art. XIV, Sec. 2
Customs duties, Fund’s immunity from, Art. IX, Sec. 9(a)

Data; see Information

Definition of terms:
Freely usable currency, Art. XXX(f)
Members on August 31, 1975, Art. XXX(g)
Net cumulative allocation of special drawing rights, Art. XXX(e)
Operations in special drawing rights, Art. XXX(i)
Operations of Fund, Art. XXX(h)
Payments for current transactions, Art. XXX(d)
Reserve tranche purchase, Art. XXX(c)
Stand-by arrangement, Art. XXX(b)
Transactions in special drawing rights, Art. XXX(i)
Transactions of Fund, Art. XXX(h)

Depositories:
Depositary for instruments of acceptance of the Agreement, Art. XXXI, Sec. 2
Currency, designation by each member, Art. XIII, Sec. 2(a)
Gold, to be held in designated depositories, Art. XIII, Sec. 2(b)
Guarantee of Fund assets against loss from failure or default, Art. XIII, Sec. 3
Subscription payments to appropriate depository, Art. III, Sec. 1

Developing members:
Balance of payments assistance on special terms from assets in Special Disbursement Account, Art. V, Sec. 12(f)(ii)
Distribution of part of assets from sale of gold in Special Disbursement Account, Art. V, Sec. 12(f)(iii); Sched. B, par. 7(b)
Developing members (continued)
Transfer of real resources, review of developments by Council, Sched. D, par. 2(a)

Disagreements:
Arising between Fund and terminating participant or any participant during liquidation of Special Drawing Rights Department, Art. XXI(d)
Arising between Fund and withdrawn member or any member during liquidation of Fund, Art. XXVII, Sec. 2(b); Art. XXIX(c)

Discriminatory currency arrangements, avoidance, Art. VIII, Sec. 3

Disequilibrium (see also Balance of payments):
Fundamental, change in par value to correct or prevent, Sched. C, par. 6, 7
Publication of report to members regarding conditions which tend to produce serious disequilibrium in international balance of payments, Art. XII, Sec. 8
Purpose of Fund to lessen the degree in international balances of payments of members, Art. I(vi)

Economic growth, orderly, obligation of members to foster, Art. IV, Sec. 1
Election; see Executive Directors

Emergency provisions:
Liquidation of the Fund, Art. XXVII, Sec. 2
Temporary suspension of operation of certain provisions of the Agreement, Art. XXVII, Sec. 1; Sched. D, par. 5(a)
Temporary suspension of provisions relating to special drawing rights, Art. XXIII, Sec. 1; Art. XXV(a); Sched. D, par. 5(a)

Employment, promotion and maintenance of high levels, Art. I(ii)
Entry into force of the Agreement, Art. XXXI, Sec. 1
Establishment of International Monetary Fund, Introd. Art. (i)

Exceptional circumstances:
Authority for participants to agree on other exchange rates for transactions, Art. XIX, Sec. 7(b)
Fund representations to member on withdrawal of restrictions, Art. XIV, Sec. 3
Payment of charges in currencies of other members specified by Fund or in member’s own currency, Art. V, Sec. 8(e); Art. XXVII, Sec. 1(a)(i)
Reduction of quota, payment, Art. III, Sec. 3(c)

Exchange arrangements:
Changes, notification of Fund by member, Art. IV, Sec. 2(a)
Consistency with purposes of Fund, Sched. C, par. 3
Consultation with Fund by member not intending to establish par value or whose par value has ceased to exist, Sched. C, par. 3, 9
General, Fund may make provision for, Art. IV, Sec. 2(c)
Kind prevailing on January 1, 1976, Art. IV, Sec. 2(b)
Notification by member of arrangements to be applied and of changes, Art. IV, Sec. 2(a)
Obligations of members, Art. IV; Sched. C, par. 3, 9
Orderly, maintenance among members, Art. I(iii)
Exchange arrangements (continued)
Separate currencies within a member’s territories, Art. IV, Sec. 5
Surveillance, Art. IV, Sec. 3
Exchange contracts, unenforceability, Art. VIII, Sec. 2(b)
Exchange controls (see also Exchange restrictions):
Capital transfers, Art. VI, Sec. 1(a), 3
Cooperation between members to make regulations more effective, Art. VIII, Sec. 2(b)
Furnishing of information, Art. VIII, Sec. 5(a)(xi)
Exchange depreciation, competitive, avoidance, Art. I(iii)
Exchange margins, spot exchange transactions of members having par values, Art. XXVII, Sec. 1(a)(iv); Sched. C, par. 5
Exchange rates (see also Exchange arrangements; Par values):
Avoidance of manipulating, Art. IV, Sec. 1(iii)
Buying and selling rates for foreign currencies, furnishing of information concerning, Art. VIII, Sec. 5(a)(x)
Computations for applying provisions of the Agreement, Art. V, Sec. 10
Policies, consultations with members, Art. IV, Sec. 3(b)
Policies, principles for guidance, Art. IV, Sec. 3(b)
Promotion of stable system, Art. IV, Sec. 1; Art. XIV, Sec. 2
Termination of par value, Sched. C, par. 8
Transactions in special drawing rights, Art. XIX, Sec. 7
Value of currencies held in General Resources Account, Art. V, Sec. 11(a)
Exchange restrictions:
Adaptation to changing circumstances, Art. XIV, Sec. 2
Administration with respect to scarce currency, Art. VII, Sec. 4
Approval by Fund, Art. VIII, Sec. 2(a)
Avoidance on current payments, Art. VIII, Sec. 2
Consultations between members to make adjustment for application of authorized restrictions, Art. VIII, Sec. 6
Consultations with Fund as to further retention, Art. XIV, Sec. 3
Cooperation between members in making exchange control regulations more effective, Art. VIII, Sec. 2(b)
Effect of other international agreements on, Art. VII, Sec. 5
Elimination of foreign exchange restrictions which hamper growth of world trade, Art. I(iv)
Maintenance, Art. XIV, Sec. 1
Member persisting in maintaining restrictions inconsistent with Fund’s purposes, Art. XIV, Sec. 3; Art. XXVI, Sec. 2
Obligation to withdraw, Art. XIV, Sec. 2
On transactions with non-member countries, Art. XI, Sec. 2
Report, annual, Art. XIV, Sec. 3
Representation as to withdrawal, Art. XIV, Sec. 3
Retention, Art. XIV, Sec. 3
Scarce currency, formal declaration authorizing temporary exchange restrictions, Art. VII, Sec. 3(b)
Transitional arrangements, Art. XIV
Exchange stability:
  Promotion of stable system of exchange rates, Art. IV, Sec. 1; Art. XIV, Sec. 2
  Purpose of Fund to promote, Art. I(iii)
Exchange transactions; see Operations and transactions
Executive Board:
  Authority to call meetings of Board of Governors, Art. XII, Sec. 2(c)
  Authority to call meetings of Council, Sched. D, par. 4
  Committees, Art. XII, Sec. 2(j); Art. IX, Sec. 8
  Concurrence in proposals for allocation and cancellation of special drawing rights, Art. XVIII, Sec. 4(a), (d)
  Decisions on matters pertaining exclusively to Special Drawing Rights Department, Art. XXI(a)(ii)
  Delegation of powers by Board of Governors, Art. XII, Sec. 2(b), 3(a)
  Function in continuous session, Art. XII, Sec. 3(g)
  Interpretation of the Agreement, decision, Art. XXI(c); Art. XXIX(a)
  Managing Director, selection of, Art. XII, Sec. 4(a)
  Managing Director to be Chairman, Art. XII, Sec. 4(a)
  Meetings, Art. XII, Sec. 3(g)
  No inconsistency of actions with those of Board of Governors or Council, Sched. D, par. 3(c)
  Powers of the Council corresponding to those of the, Sched. D, par. 5(a)
  Provision for, Art. XII, Sec. 1
  Quorum for meetings, Art. XII, Sec. 3(h); Art. XXI(a)(ii)
  Remuneration, determination by Board of Governors, Art. XII, Sec. 2(i)
  Representation in a meeting of member whose request or a matter particularly affecting that member is under consideration, Art. XII, Sec. 3(j)
  Representation of member whose voting rights have been suspended, Sched. L, par. 4
  Request for allocation or cancellation of special drawing rights, Art. XVIII, Sec. 4(c)(iv)
  Responsibility for conducting business of Fund, Art. XII, Sec. 3(a)
  Rules and regulations, adoption, Art. XII, Sec. 2(g)
  Temporary suspension of allocations or cancellations of special drawing rights, Art. XXV(a)
  Temporary suspension of certain provisions of the Agreement, Art. XXVII, Sec. 1(a), (c)
  Temporary suspension of operations and transactions in an emergency, Art. XXVII, Sec. 2(a)
  Temporary suspension of operations and transactions in special drawing rights, Art. XXVIII, Sec. 1; Art. XXV(a)
Executive Directors:
  Advisors, immunities and privileges, Art. IX, Sec. 8
  Alternate, appointment and powers, Art. XII, Sec. 3(e)
  Alternate, appointment of a second Alternate, Art. XII, Sec. 3(e)
Executive Directors (continued)
Alternate, authority to exercise powers of former Executive Director while office is vacant, Art. XII, Sec. 3(f)
Alternate, determination of remuneration by Board of Governors, Art. XII, Sec. 2(i)
Alternate, entitlement to attend meetings of Council, Sched. D, par. 1(b)
Alternate, immunities and privileges, Art. IX, Sec. 8, 9(b)
Appointed, Sched. E, par.1(a)
Attendance at Council meetings, Sched. D, par. 1(b)
Cessation of office after suspension of voting rights, Sched. L, par. 3(c)
Election, Art. XII, Sec. 3(c), (d); Sched. E
Immunities and privileges, Art. IX, Sec. 8
Immunity from tax on salaries, Art. IX, Sec. 9(b)
Increase or decrease in number to be elected, Art. XII, Sec. 3(c)
Number, Art. XII, Sec. 3(b), (c)
Remuneration, determination by Board of Governors, Art. XII, Sec. 2(i)
Suspension of member’s right to elect or participate in election, Sched. L, par. 1(b)
Transitional Provisions, Sched. E.
Vacancy in office of elected Executive Director, Art. XII, Sec. 3(f)
Votes, number for each Executive Director, Art. XII, Sec. 3(i), 5
Explanation of terms, Art. XXX (see also Definition of terms)

Financial and technical services, performance by Fund, Art. V, Sec. 2(b)
Fiscal agencies:
Dealing with Fund, Art. V, Sec. 1
Not to engage in discriminatory currency arrangements or multiple currency practices, Art. VIII, Sec. 3
Undertakings with respect to transactions with non-member, Art. XI, Sec. 1(i); Art. XXVII, Sec. 1(a)(iii)
Foreign exchange, data members may be required to furnish, Art. VIII, Sec. 5(a)(i), (ii)
Freely usable currency:
Conversion into by member whose currency has been purchased from Fund, Art. V, Sec. 3(e)
Definition, Art. XXX(f)
Exchange for currency specified for repurchase, Art. V, Sec. 7(i), (j)
Obligation to provide on demand to participant using special drawing rights, Art. XIX, Sec. 4
Settlement with members withdrawing, Sched. J, par. 2, 4
Settlement with terminating participant, Art. XXIV, Sec. 5, 6; Sched. H
Use to acquire special drawing rights for payment of charge or assessment, Art. XX, Sec. 5; Art. XXIV, Sec. 3
Use to discharge obligations to Fund by participants in event of liquidation of Special Drawing Rights Department, Sched. I, par. 1
Use to obtain special drawing rights to fulfill reconstitution obligation, Sched. G, par. 1(a)(iv)
Fundamental disequilibrium; see Disequilibrium

General Department (see also General Resources Account; Investment Account; Special Disbursement Account):
  Administration, Art. XII, Sec. 6; Art. XXI
  Consisting of General Resources Account, Special Disbursement Account,
  and Investment Account, Introd. Art. (iii)
  Establishment and operation, Introd. Art. (ii), (iii)
  Holding of assets and property of Fund, Art. XVI, Sec. 2
  Liquidation, Art. XXVII, Sec. 2; Sched. K
  Operations and transactions, Art. XVI, Sec. 1; Art. XVII, Sec. 2
  Purchase and sale of special drawing rights by participant, Art. V, Sec. 6(a), (b)
  Reimbursement in special drawing rights for expenses of conducting business of Special Drawing Rights Department, Art. XVI, Sec. 2;
  Art. XXI(a)(iii)
  Separation from Special Drawing Rights Department, Introd. Art. (ii), (iii);
  Art. XVI, Sec. 1, 2
  Value of assets to be expressed in special drawing rights, Art. V, Sec. 10(a)
General reserve; see Reserves of Fund
General Resources Account:
  Acceptance and holdings of special drawing rights, Art. XXI(a)(iii)
  Acquisition of member’s own currency or freely usable currency by terminating participant, Sched. H, par. 1
  Acquisition of special drawing rights by participant to pay charge or assessment, Art. XX, Sec. 5
  Acquisition of special drawing rights by terminating participant, Sched. H, par. 2
  Acquisition of special drawing rights to fulfill reconstitution obligation, Sched. G, par. 1(a)(iv)
  Charges on balances of currency held, Art. V, Sec. 8(b)
  Conduct of operations and transactions, Introd. Art. (iii)
  Distribution of special drawing rights if decision to liquidate Fund within six months of decision to liquidate Special Drawing Rights Department, Sched. I, par. 2
  Holding of general resources of Fund, Art. V, Sec. 2(a)
  Holdings of a member’s currency, effect of gold sales, Art. V, Sec. 12(c)
  Holdings of special drawing rights, Art. XVII, Sec. 2
  Increase in quotas of members as of August 31, 1975 in amounts not exceeding amounts transferred from Special Disbursement Account, Art. III, Sec. 2(b)
  Operations and transactions in special drawing rights with prescribed holders, Art. XVII, Sec. 2, 3(iii)
  Placement of proceeds of sale of gold, Art. V, Sec. 12(f), (k); Sched. B, par. 7
  Replenishment of Fund’s holdings of currencies, Art. VII, Sec. 1
  Transactions to facilitate settlement with terminating participant, Art. XXIV, Sec. 6
General Resources Account (continued)
   Transfer of assets upon termination of Special Disbursement Account,  
   Art. V, Sec. 12(j) 
   Transfer of holdings of withdrawing member's currency in Special Dis-  
   bursement Account or Investment Account, Sched. J, par. 1  
   Transfer of part of Investment Account upon termination or reduction of  
   investment, Art. XII, Sec. 6(f)(viii), (ix) 
Global liquidity; see Liquidity, international  
Global need to supplement existing reserve assets; see Reserves  
Gold:  
   Acceptance of payments by Fund, Art. V, Sec. 12(d) 
   Apportionment of gold holdings in case of liquidation of Fund, Sched. K, par. 2  
   Data members may be required to furnish, Art. VIII, Sec. 5(a)(i)–(iv), (vi) 
   Depositories, Art. XIII, Sec. 2(b) 
   Distribution in event of liquidation of Fund, Sched. K, par. 1, 2  
   Fixed price in the market, avoidance of the establishment, Art. V, Sec 12(a) 
   Obligation to pay in repurchase or as subscription, discharged with special 
   drawing rights, Sched. B, par. 2  
   Price for sales to be agreed on basis of market prices, Art. V, Sec. 12(c) 
   Price for sales to members on date of second amendment of the Agree-  
   ment, Art. V, Sec. 12(e) 
   Price in the market, avoidance of management, Art. V, Sec. 12(a) Sale by  
   Fund, Art. V, Sec. 12(c); Sched. B, par. 7  
   Sale by Fund of gold acquired after the date of the second amendment, Art.  
   V, Sec. 12(k) 
   Sale by Fund of gold held by it on the date of the second amendment, Art.  
   V, Sec. 12(e), (f) 
   Sale of up to 25 million ounces held as of August 31, 1975 for benefit of  
   developing countries, Sched. B, par. 7(b) 
   Sale of up to 25 million ounces held as of August 31, 1975 to members of  
   that date in proportion to their quotas, Sched. B, par. 7(a) 
   Transfer in an emergency, Art. XIII, Sec. 2(b) 
   Transfer of part of proceeds of sale to Investment Account, Art. XII, Sec. 6(f)(ii) 
   Transfer with due regard to costs and requirements of Fund, Art. XIII, Sec. 2(b) 
   Transitional provisions, Sched. B  
   Valuation in case of liquidation of Fund, Sched. K, par. 9  
Governors (see also Board of Governors):  
   Alternate, appointment and powers, Art. XII, Sec. 2(a) 
   Appointment, Art. XII, Sec. 2(a) 
   Cessation of office after suspension of voting rights, Sched. L, par. 3(a) 
   Expenses, Art. XII, Sec. 2(h) 
   Immunities and privileges, Art. IX, Sec. 8  
   Suspension of member's right to appoint a Governor after suspension of  
   voting rights, Sched. L, par. 1(b) 
   Votes, number of, each Governor, Art. XII, Sec. 2(e)
Holdings (see also Assets of Fund):
- Adjustment in Fund’s holdings of member’s currency, Art. V, Sec. 11(b)
- Balanced distribution of participants’ special drawing rights, Art. XIX, Sec. 5(b)
- Balanced relationship between participants’ special drawing rights and other reserves, Sched. G, par. 1(b)
- Distribution in event of liquidation of Fund, Sched. K
- Fund’s holdings of a member’s currency, Art. III, Sec. 3(a), (c); Art. V, Sec. 7, 8(b), 9, 11; Art. XIII, Sec. 2(a); Art. XXX(a), (c)
- Inclusion of securities accepted by Fund, Art. XXX(a)
- Member’s currency not to be increased above level at which Fund’s holdings would be subject to charges, Art. III, Sec. 3(a); Art. V, Sec. 6(b), 7(i), 8(e), 12(c)
- Publication of summary statement, Art. XII, Sec. 7(a)
- Rates of computation of member’s currency, Art. V, Sec. 10(b)
- Recording of changes in holdings of special drawing rights, Art. XVI, Sec. 3
- Repurchase, Sched. B, par. 4
- Sale by Fund of member’s currency not repurchased, Art. V, Sec. 7(h)
- Scarcity of member’s currency, Art. VII, Sec. 3
- Special drawing rights in General Resources Account, Art. XVII, Sec. 2
- Value of Fund’s holdings of members’ currencies, maintenance, Art. V, Sec. 11

Immunities; see Status, immunities, and privileges
Income, net, distribution, Art. XII, Sec. 6
Income of investment, Art. V, Sec. 12(h); Art. XII, Sec. 6(f)(iv)
Ineligibility; see Use of Fund’s general resources

Information:
- Fund to act as center for collection and exchange of information on monetary and financial problems, Art. VIII, Sec. 5(c)
- Members may be required to furnish, Art. VIII, Sec. 5
- Necessary for surveillance over exchange rate policies of members, provision to Fund, Art. IV, Sec. 3(b)
- No disclosure of affairs of individuals or corporations, Art. VIII, Sec. 5(b)

Interest on special drawing rights:
- Accrued, payment upon liquidation of Special Drawing Rights Department, Art. XXV(c)
- Accrued, settlement on termination of participation in Special Drawing Rights Department, Art. XXIV, Sec. 2(a)
- Outstanding balance held by terminating participant, Art. XXIV, Sec. 3
- Payment by Fund during liquidation of Special Drawing Rights Department, Sched. I, par. 5, 6
- Payment in special drawing rights, Art. XX, Sec. 5
- Payment to holders, Art. XX, Sec. 1
- Rate, determination, Art. XX, Sec. 3
- Rate, relation to remuneration rate, Art. V, Sec. 9(a)
## Index

International agreements:
- Consultation between members regarding, Art. VIII, Sec. 6
- Cooperation with other international organizations, Art. X
- Effect on restrictions, Art. VII, Sec. 5
- Mutual accord for cooperation in exchange controls, Art. VIII, Sec. 2(b)
- International Court of Justice, appointment of umpire of arbitration tribunal, Art. XXIX(c)
- International liquidity; see Liquidity, international
- International monetary system, purpose, general obligations of members, Art. IV, Sec. 1
- International organizations, relations with, Art. X
- International surveillance of international liquidity, Art. VIII, Sec. 7

Interpretation of the Agreement:
- Arbitration of disagreement between Fund and withdrawing member or member during liquidation of Fund, Art. XXIX(c)
- Committee on Interpretation of Board of Governors, Art. XXI(c); Art. XXIX(b)
- Decision, final, by Board of Governors, Art. XXIX(b) Explanation of terms, Art. XXX
- Matters relating exclusively to Special Drawing Rights Department, Art. XXI(c)
- Question arising between Fund and member or between members to be submitted to Executive Board, Art. XXIX(a)

Intervention arrangements, Art. IV, Sec. 4

### Investment Account:
- Conduct of operations and transactions in General Department, Introd. Art. (iii)
- Currency held not included in computations relating to quota, Art. V, Sec. 10(c)
- Distribution of assets on termination or reduction, Art. XII, Sec. 6(f)(vii)–(ix)
- Establishment and procedures, Art. XII, Sec. 6(f)
- Holdings of currency or obligations of withdrawing member, Sched. J, par. 8, 9
- Termination, Art. XII, Sec. 6(f)(vi)–(viii)
- Transfer of part of excess from sale of gold, Art. V, Sec. 12(g); Art. XII, Sec. 6(f)(ii), (ix)
- Transfer of withdrawing member’s currency to General Resources Account, Sched. J, par. 1

Investment, furnishing of information on international position by member, Art. VIII, Sec. 5(a)(vii)

### Investment of Fund’s assets:
- Income, Art. XII, Sec. 6(f)(iv)
- Member’s currency held in Investment Account, Art. XII, Sec. 6(f)(iii)
- Member’s currency held in Special Disbursement Account, Art. V, Sec. 12(h)
- Proceeds from sale of gold acquired after the second amendment, Art. V, Sec. 12(k)
- Reduction of amount, Art. XII, Sec. 6(f)(ix)
Liquidation of Fund:

- Administration, Sched. I, par. 2; Sched. K
- Decision of Board of Governors, Art. XXV(a); Art. XXVII, Sec. 2
- Settlement of accounts within six months of withdrawal from membership, Art. XXVII, Sec. 2; Sched. J, par. 10; Sched. K
- Termination of Investment Account, Art. XII, Sec. 6(f)(vi)–(viii)
- Termination of Special Disbursement Account, Art. V, Sec. 12(j)

Liquidation of Special Drawing Rights Department:

- Administration, Sched. I
- Decision of Board of Governors, Art. XXV(a)
- Distribution of currency paid by participant in default, Sched. I, par. 7, 8
- Payment of interest during liquidation, Sched. I, par. 5
- Redemption by Fund of special drawing rights of holders, Art. XXV(c); Sched. I, par. 3, 7
- Settlement with terminating participant, Sched. H, par. 4
- Temporary suspension of allocations or cancellations and operations and transactions in an emergency, Art. XXV(a)

Liquidity, international:

- Collaboration of members, Art. VIII, Sec. 7
- International surveillance, Art. VIII, Sec. 7
- Supervision of, Sched. D, par. 2(a)

Maintenance of value of members’ currencies:

- Currencies held in General Resources Account, Art. V, Sec. 11
- Currencies of participants distributed in event of liquidation of Special Drawing Rights Department, Sched. I, par. 8
- Currency of withdrawing member, Sched. J, par. 6

Management; see Organization and management

Managing Director:

- Chairman of Executive Board, Art. XII, Sec. 4(a)
- Chief of operating staff, Art. XII, Sec. 4(b)
- Duty to Fund, Art. XII, Sec. 4(c)
- Immunities and privileges, Art. IX, Sec. 8, 9(b)
- Participation in meetings of Board of Governors, Art. XII, Sec. 4(a)
- Proposals for allocation or cancellation of special drawing rights, Art. XVIII, Sec. 4
- Provision for, Art. XII, Sec. 1
- Salary and terms of contract of service to be determined by Board of Governors, Art. XII, Sec. 2(i)
- Selection by Executive Board, Art. XII, Sec. 4(a)
- Subject to general control of Executive Board, Art. XII, Sec. 4(b) Vote in Executive Board, Art. XII, Sec. 4(a)

Margins for spot exchange transactions, Art. XXVII, Sec. 1(a)(iv); Sched. C, par. 5
Meetings:
Board of Governors, participation by Managing Director, Art. XII,
Sec. 4(a)
Board of Governors, provisions for, Art. XII, Sec. 2(c); Art. XXI(a)(i)
Board of Governors, quorum, Art. XII, Sec. 2(d); Art. XXI(a)(i)
Council, Sched. D, par. 4, 5(a)
Executive Board, attendance by member whose request or a matter particularly affecting that member is under consideration, Art. XII, Sec. 3(j)
Executive Board, participation by Alternate Executive Directors, Art. XII, Sec. 3(e)
Executive Board, quorum, Art. XII, Sec. 3(h); Art. XXI(a)(ii)

Members (see also Holdings; Obligations of members; Territories):
Acceptance of membership, effective date, Art. XXXI, Sec. 2(b)
Acceptance of membership in accordance with member’s law, Art. XXXI, Sec. 2(a)
Action by member to make effective in terms of its law the status, immunities, and privileges of Fund, Art. IX, Sec. 10
Agencies dealing with Fund, Art. V, Sec. 1
Allocations of special drawing rights to member becoming a participant after start of basic period, Art. XVIII, Sec. 2(d)
Amendments to the Agreement, acceptance by, Art. XXVIII(a), (b)
Appointment of Councillors, Alternates, and Associates, Sched. D, par. 1(a), (b)
Communication of views of Fund to members, Art. XII, Sec. 8
Concurrence of member in investment of its currency, Art. V, Sec. 12(h);
Art. XII, Sec. 6(f)(iii)
Concurrence of member in use of its currency, Art. III, Sec. 3(a), (c); Art.
V, Sec. 6(c), 12(c); Art. VII, Sec. 1(i); Sched. B, par. 7(b); Sched. J, par. 1
Consent and payment required for change of quota, Art. III, Sec. 2(d)
Consultations between members regarding existing international agreements, Art. VIII, Sec. 6
Developing, sale of gold for benefit, Art. V, Sec. 12(f)(ii), (iii); Sched. B, par. 7(b)
Information required by Fund, Art. VIII, Sec. 5
Instrument of acceptance of the Agreement, deposit, Art. XXXI, Sec. 1, 2(a)–(c)
New, conditions of admission for, Art. II, Sec. 2; Art. XXXI, Sec. 2(f)
Notification to Fund of exchange arrangements to be applied and of any changes in these arrangements, Art. IV, Sec. 2(a)
On August 31, 1975, definition, Art. XXX(g)
On August 31, 1975, developing members, gold distribution in proportion to quotas, Art. V, Sec. 12(f)(iii)
On August 31, 1975, gold sales in proportion to quotas, Art. V, Sec. 12(e);
Sched. B, par. 7(a)
On August 31, 1975, transfer of part of profits of gold sale, Sched. B, par. 7(b)
Original members, Art. II, Sec. 1; Art. XXXI, Sec. 2(e); Sched. A
Members (continued)
Representation at Executive Board meetings of member whose request or a
matter particularly affecting that member is under consideration, Art.
IX, Sec. 8; Art. XII, Sec. 3(j), 8; Art. XXIX(a)
Representation of need to use Fund’s general resources, Art. V,
Sec. 3(b)(ii)
Resources contributed by, administration by Fund, Art. V, Sec. 2(b)
Right to participate in Special Drawing Rights Department, Introd.
Art. (ii); Art. XVII, Sec. 1
Signature of Articles of Agreement, Art. XXXI
Withdrawal, compulsory, Art. XIV, Sec. 3; Art. XXVI, Sec. 2; Sched. C,
par. 7, 8
Withdrawal, right, Art. XXVI, Sec. 1; Art. XXVIII(b)(i)
Withdrawal, simultaneous termination of participation in Special Draw-
ing Rights Department, Art. XXIV, Sec. 1(b)
Withdrawing, guarantee of unrestricted use of currency disposed of,
Sched. J, par. 6
Withdrawing, indebtedness to Fund, Sched. J, par. 7–10 Withdrawing, set-
tlement of accounts, Art. XXVI, Sec. 3; Sched. J
Multilateral system of payments for current transactions, Fund’s purpose to
assist in establishment, Art. I(iv)
Multiple currency practices, obligation of member to avoid, Art. VIII, Sec. 3
National income, furnishing of information concerning, Art. VIII, Sec. 5(a)(viii)
Negative balances of special drawing rights; see Special drawing rights
Net cumulative allocation of special drawing rights; see Special drawing rights
Net income, distribution, Art. XII, Sec. 6
Non-member countries:
Prescription as other holders of special drawing rights, Art. XVII, Sec. 3(i)
Restrictions on transactions with, Art. XI, Sec. 2
Undertakings regarding relations with, Art. XI, Sec. 1; Art. XXVII,
Sec. 1(a)(iii)
Non-participants in Special Drawing Rights Department:
Discharge of obligation payable in special drawing rights with currencies
of other members specified by Fund, Sched. B, par. 2
Payment of special drawing rights part of quota increase in currencies of
other members, Art. III, Sec. 3(a)
Prescription as other holders of special drawing rights, Art. XVII, Sec. 3(i)
Obligations of members:
Assets of Fund, obligation to guarantee against loss, Art. XIII, Sec. 3
Avoidance of discriminatory currency practices, Art. VIII, Sec. 3
Avoidance of restrictions on current payments, Art. VIII, Sec. 2
Collaboration regarding policies on reserve assets, Art. VIII, Sec. 7
Collaboration to assure orderly exchange arrangements and promote stable
system of exchange rates, Art. IV, Sec. 1
Compliance regarding exchange arrangements, surveillance by Fund,
Art. IV, Sec. 3
Obligations of members (*continued*)
Consultation between members regarding existing international agreements, Art. VIII, Sec. 6
Convertible currency arrangements, Fund approval required, Art. VIII, Sec. 4
Discriminatory currency arrangements, Fund approval required, Art. VIII, Sec. 3
Exchange arrangements, Art. IV; Sched. C, par. 9
Failure to fulfill, Art. V, Sec. 5; Art. VI, Sec. 1(a); Art. XIV, Sec. 3;
   Art. XXVI, Sec. 2; Sched. M, par. 5
Furnishing of information, Art. VIII, Sec. 5
Multiple currency practices, Fund approval required, Art. VIII, Sec. 3
Notification to Fund concerning transitional arrangements or acceptance of Article VIII, Sec. 2–4, Art. XIV, Sec. 1
Relations with non-member countries, Art. XI Repurchase, Art. V, Sec. 7
Reserve assets, collaboration regarding policies on, Art. VIII, Sec. 7
Restrictions on payments and transfers for current transactions, Fund approval required, Art. VIII, Sec. 2(a)
Obligations of participants in Special Drawing Rights Department:
   Failure to fulfill, Art. XXIII, Sec. 2; Sched. M, par. 5
General obligations, Art. XXII
   Liquidation of Special Drawing Rights Department, Sched. I, par. 1, 5, 7, 8
   Payment of interest, charges, and assessments, Art. XX, Sec. 5
   Reconstitution of holdings, Art. XIX, Sec. 6(a); Sched. G
   Requirement of need, Art. XIX, Sec. 3(a)
   Termination of participation, settlement, Art. XXIV, Sec. 4, 5; Sched. H
   To provide freely usable currency to participant using special drawing rights on designation by Fund, Art. XIX, Sec. 4(a)
   To receive allocations of special drawing rights, Art. XVIII, Sec. 2(e)
Offices, location of, Art. XIII, Sec. 1
Operations and transactions:
   Capital transactions, Art. VI, Sec. 1(b); Art. XXX(d)
   Conduct by General Department and Special Drawing Rights Department, Introd. Art. (ii), (iii); Art. XXI
   Current transactions, Art. XXX(d)
   Decisions affecting, majorities required, Art. XXI(a)(iii)
   Definitions of transactions and operations in special drawing rights, Art. XXX(i)
   Definitions of transactions and operations of Fund, Art. XXX(h)
   Immunity from taxes, Art. IX, Sec. 9; Art. XXI(b)
   Limitations, Art. V, Sec. 2; Art. XXVII, Sec. 1
   Other holders of special drawing rights, Art. XVII, Sec. 2, 3
   Publication of summary statement, Art. XII, Sec. 7(a)
   Separation of General Department and Special Drawing Rights Department, Introd. Art. (ii), (iii); Art. XVI, Sec. 1; Sched. M, par. 5(d)
   Special drawing rights, Art. XVII, Sec. 2, 3; Art. XIX; Art. XXX(i)
Operations and transactions (continued)
Temporary suspension of certain provisions of the Agreement, Art. XXIII,
Sec. 1; Art. XXVII, Sec. 1; Sched. D, par. 5(a)
Temporary suspension of, in special drawing rights, Art. XXIII; Sched. D,
par. 5(a)
Temporary suspension of operations and transactions pending decision to
liquidate Fund, Art. XXVII, Sec. 2(a)
Organization and management:
Board of Governors, Art. XII, Sec. 2
Communication of views to members, Art. XII, Sec. 8
Executive Board, Art. XII, Sec. 3
Location of offices, Art. XIII, Sec. 1
Managing Director and staff, Art. XII, Sec. 4
Publication of reports, Art. XII, Sec. 7
Status, immunities, and privileges, Art. IX; Art. XXI(b)
Structure of Fund, Art. XII, Sec. 1
Voting of members, Art. XII, Sec. 5

Par values (see also Exchange arrangements; Exchange rates):
Authority for establishment, Art. IV, Sec. 4; Sched. C, par. 1
Change, Art. XXVIII(b)(iii); Sched. C, par. 6, 7
Concurrence by Fund, Sched. C, par. 4
Failure to fulfill obligations, Sched. C, par. 7, 8
Introduction of widespread system of exchange arrangements based on sta-
table but adjustable, Art. IV, Sec. 4
New proposal by member for whose currency par value has ceased to exist,
Sched. C, par. 10
Spot exchange transactions, margins, Art. XXVII, Sec. 1(a)(iv); Sched. C, par. 5
Termination, Sched. C, par. 8
Uniform proportionate changes, Sched. C, par. 11
Unrealistic, maintenance to be discouraged, Sched. C, par. 7

Participants in Special Drawing Rights Department (see also Obligations of
participants in Special Drawing Rights Department; Special Drawing
Rights Department):
Allocations to members that become participants after start of a basic
period, Art. XVIII, Sec. 2(d)
Assessments and payment of interest and charges, Art. XX, Sec. 4, 5
Broad support for allocation and cancellation of special drawing rights to
be ascertained, Art. XVIII, Sec. 4(b)
Consultation with Fund on procedure for determining exchange rates,
Art. XIX, Sec. 7(c)
Definition, Art. XVII, Sec. 1
Deposit of instrument of undertaking, Art. XVII, Sec. 1
Designation and timing for acquiring special drawing rights for reconsti-
tution, Sched. G, par. 1(a)(ii)
Participants in Special Drawing Rights Department (continued)

Designation, due regard to be paid in replenishing currencies with special drawing rights, Art. VII, Sec. 1(ii)

Designation rules, review, Art. XIX, Sec. 5(c)

Designation to provide currency for special drawing rights, Art. XIX, Sec. 4(a), 5; Sched. F

Failure to fulfill expectation of requirement of need, Art. XIX, Sec. 3(b), (c), 5(a)(ii)

Failure to fulfill obligation to provide currency, Art. XXIII, Sec. 2(a), (c)–(e)

Guarantee of unrestricted use of currency distributed in liquidation of Special Drawing Rights Department, Sched. I, par. 8

Information to be provided to Fund, Art. XVI, Sec. 3

Nonreceipt of allocations of special drawing rights, Art. XVIII, Sec. 2(e); Sched. M, par. 4

Obligation to provide currency for special drawing rights, Art. VII, Sec. 1(ii); Art. XIX, Sec. 4; Art. XXIII, Sec. 2(d)

Operations and transactions between participants, Art. XIX, Sec. 2

Operations and transactions with prescribed holders, Art. XVII, Sec. 3(iii)

Reconstitution obligation, Art. XIX, Sec. 6; Sched. G

Requirement of need, Art. XIX, Sec. 3

Specified by Fund to provide a currency in settlement of obligation to terminating participant, Art. XXIV, Sec. 5

Termination of participation, Art. XXIV; Sched. H

Payments; see Balance of payments; Current transactions

Price indices, furnishing of information concerning, Art. VIII, Sec. 5(a)(ix)

Price movements, consideration in determination to introduce par values, Art. IV, Sec. 4

Price stability, obligation of member to direct policies toward, Art. IV, Sec. 1(i)

Privileges; see Status, immunities, and privileges

Purchase of exchange; see Use of Fund’s general resources

Purposes of Fund:

Allocation and cancellation of special drawing rights to promote attainment, Art. XVIII, Sec. 1(a)

Capital movements in accordance with, Art. VI, Sec. 1(b)(ii)

Continuous regard by members in foreign exchange policies, Art. XIV, Sec. 2

Exchange arrangements consistent with, Art. IV, Sec. 2(c); Sched. C, par. 3, 9

Financial and technical services of Fund, including administration of resources contributed by members, consistent with the, Art. V, Sec. 2(b)

Policies and decisions to be guided by, Art. I

Statement, Art. I

Use of Fund’s general resources in manner contrary to, Art. V, Sec. 5
Quorum; see Meetings

Quotas:

Adjustment, Art. III, Sec. 2
Amendment modifying provisions dealing with change in member’s quota, Art. XXVIII(b)(ii)
Basis for allocation and cancellation of special drawing rights, Art. XVIII, Sec. 2(c)(iii)
Consent of member and payment required for change, Art. III, Sec. 2(d)
Distribution of net income in proportion to, Art. XII, Sec. 6(c)
Distribution of part of general reserve in proportion to, Art. XII, Sec. 6(d)
Distribution of part of proceeds from sale of gold to developing members in proportion to, Art. V, Sec. 12(f)(iii); Sched. B, par. 7(b)
General review at intervals of not more than five years, Art. III, Sec. 2(a)
Increase to full extent possible in event of liquidation of Fund, Sched. K, par. 10
Increases, payment, Art. III, Sec. 3(a), (b), (d)
Original members, Art. III, Sec. 1; Sched. A
Other members, Art. III, Sec. 1
Percentage of, applying to remuneration, Art. V, Sec. 9
Proposal for increase at any time for those members that were members on August 31, 1975, Art. III, Sec. 2(b)
Reduction of payment by Fund to member, Art. III, Sec. 3(c)
Sale of gold to members in proportion to, Art. V, Sec. 12(e); Sched. B, par. 7(a)

Reconstitution of holdings of special drawing rights:

Acquisition of special drawing rights from General Resources Account to fulfill obligation, Sched. G, par. 1(a)(iv)
Failure to comply with rules, Sched G, par. 2
Obligation of participants, Art. XIX, Sec. 6; Sched. G, par. 1(a)(i), (iv)
Participants subject to designation to promote, Art. XIX, Sec. 3(c), 5(a)(ii); Sched. G, par. 1(a)(ii)
Rules during first basic period, Sched. G, par. 1
Rules, review at any time, Art. XIX, Sec. 6(b)

Remuneration on members’ creditor positions:

Payment in special drawing rights or in member’s own currency, Art. V, Sec. 9(d)
Payment on amount by which prescribed percentage of a member’s quota exceeds average daily balances of Fund’s holdings of the member’s currency, Art. V, Sec. 9
Percentage of quota applying to, Art. V, Sec. 9
Rate of, determination and relation to rate of interest and charges, Art. V, Sec. 9(a)
Replenishment of Fund’s holdings of currency; see Scarce currencies

Reports:

Annual report, Art. XII, Sec. 7(a)
Audited statement of accounts, Art. XII, Sec. 7(a)
Reports (continued)

Exchange restrictions, annual, Art. XIV, Sec. 3
General scarcity of particular currency, Art. VII, Sec. 2
Other reports deemed desirable, Art. XII, Sec. 7(b)
Publication of, made to member regarding its monetary or economic conditions which tend to produce serious disequilibrium in international balance of payments, Art. XII, Sec. 8
Summary statement of operations and transactions and holdings of special drawing rights, gold, and members’ currencies, Art. XII, Sec. 7(a)

Repurchases of currency held by Fund:
Change of periods for, Art. V, Sec. 7(c), (d), (f)
Conditions governing, Art. V, Sec. 7(b)–(j); Art. XXVII, Sec. 1(a)(i); Sched. B
Currency not acquired by purchase and subject to charges, Art. V, Sec. 7(e)
Entitlement to repurchase at any time holdings subject to charges, Art. V, Sec. 7(a); Art. XXVII, Sec. 1(a)(i)
Failure to make repurchase required, charges on Fund’s holdings, Art. V, Sec. 8(c)
Installments, prescription during 3- to 5-year period, Art. V, Sec. 7(c)
Not later than five years after purchase, Art. V, Sec. 7(c)
Postponement, Art. V, Sec. 7(g)
Pursuant to special policy on use of Fund’s general resources, adoption of other periods, Art. V, Sec. 7(d), (f)
Sale of Fund holdings of currency not repurchased, Art. V, Sec. 7(h)
Temporary suspension, Art. XXVII, Sec. 1(a)(i)
Transitional provisions, Sched. B, par. 1–6
With special drawing rights or currencies specified by Fund, Art. V, Sec. 7(i)

Requirement of need:
For purchase of currency from Fund’s general resources, Art. V, Sec. 3(b)(ii)
For use of special drawing rights, Art. XIX, Sec. 3(a)

Reserve tranche purchases:
Conditions governing use of Fund’s general resources, Art. V, Sec. 3(b)(iii)
Definition, Art. XXX(c)
Not subject to challenge, Art. V, Sec. 3(c)
Service charge, Art. V, Sec. 8(a)(i)
Use to meet capital transfers, Art. VI, Sec. 2; Art. XXVII, Sec. 1(a)(ii)

Reserves:
Balanced relationship of holdings of special drawing rights and other reserves, Sched. G, par. 1(b)
Global need to supplement, consideration in decisions on allocation and cancellation of special drawing rights, Art. XVIII, Sec. 1
Objective of making special drawing right principal reserve asset, Art. VIII, Sec. 7
Reserves (continued)
Obligation of members to collaborate regarding policies on reserve assets, Art. VIII, Sec. 7
Position, relation to participants’ designation to provide currency, Art. XIX, Sec. 5(a)(i)
Position, taken into account in selection of currencies to be sold, Art. V, Sec. 3(d)
Repurchase expected as reserve position improves, Art. V, Sec. 7(b)
Transactions in special drawing rights not for sole purpose of changing composition, Art. XIX, Sec. 3(a)

Reserves of Fund:
General reserve, distribution, Art. XII, Sec. 6(d)
Placement of net income to general or special reserve, Art. XII, Sec. 6(a)
Special reserve, use, Art. XII, Sec. 6(b)
Restrictions on payments and transfers; see Exchange restrictions
Rules and Regulations, adoption by Board of Governors, Council, and Executive Board, Art. XII, Sec. 2(g); Sched. D, par. 5(a)

Scarce currencies:
Administration of restrictions, Art. VII, Sec. 4
Effect of other international agreements on restrictions, Art. VII, Sec. 5
Exception to entitlement of member to purchase currency of another member, Art. V, Sec. 3(d)
Exception to Fund payment of installment due to withdrawing member, Sched. J, par. 3
Exception to obligation of member not to impose restrictions on current international transactions, Art. VII, Sec. 3(b); Art. VIII, Sec. 2(a)
Exception to obligation of member to buy balances of currency held by another member, Art. VIII, Sec. 4(b)(iv)
Formal declaration by Fund, Art. VII, Sec. 3(a), (b)
Measures to replenish Fund’s holdings, Art. VII, Sec. 1
Notification and report to members on general scarcity of a particular currency, Art. VII, Sec. 2

Securities:
Inclusion in Fund’s holdings, Art. XXX(a)
Substitution for currency, Art. III, Sec. 4
Separate currencies within a member’s territories, Art. IV, Sec. 5

Special Disbursement Account:
Currency held not included in computations relating to quota, Art. V, Sec. 10(c)
Discharge of indebtedness of withdrawing member, Art. XXVII, Sec. 2(b); Sched. J, par. 7, 10
Distribution of assets in event of liquidation of Fund, Sched. K, par. 2(a)(ii)
Establishment in General Department, Introd. Art. (iii); Art. V, Sec. 12(f)
Expenses, reimbursement, Art. V, Sec. 12(i)
Holdings of currencies or obligations of withdrawing member, Sched. J, par. 8, 9
Special Disbursement Account (continued)
Increase in quotas of members as of August 31, 1975 not to exceed amounts transferred therefrom to General Resources Account, Art. III, Sec. 2(b)
Investment of currencies in the Special Disbursement Account, adoption of rules and regulations, Art. V, Sec. 12(h)
Termination, Art. V, Sec. 12(j)
Transfer of assets from Investment Account on reduction of investment, Art. XII, Sec. 6(f)(ix)
Transfer of assets from Investment Account upon termination prior to liquidation of Fund, Art. XII, Sec. 6(f)(viii)
Transfer of assets subject to disposition after sale of gold for benefit of developing members, Sched. B, par. 7
Transfer of withdrawing member's currency to General Resources Account, Sched. J, par. 1
Special drawing rights (see also Charges; Interest on special drawing rights; Special Drawing Rights Department):
Acceptance and holding in General Resources Account, Art. XXI(a)(iii)
Acquisition by terminating participant to discharge obligation, Sched. H, par. 2
Acquisition to fulfill reconstitution requirement, Sched. G, par. 1(a)(iv)
Allocation and cancellation, Art. XVIII; Sched. D, par. 5(a); Sched. M
Authority for allocation, Art. XV, Sec. 1
Balanced relationship with other reserves, Sched. G, par. 1(b)
Basic periods for allocation and cancellation, designation and reconstitution, Art. XVIII, Sec. 2, 3, 4; Sched. F, G
Exchange rates for transactions between participants, Art. XIX, Sec. 7
First decision to allocate, Art. XVIII, Sec. 1(b), 2(a), 4(b)
Fund as holder, Art. XVII, Sec. 2
Immunity from taxation, Art. XXI(b)
Interest and charges during liquidation of Special Drawing Rights Department, Sched. I, par. 5
Negative balances, Art. XVIII, Sec. 2(f); Art. XIX, Sec. 3(c), 5(a)(ii);
Art. XX, Sec. 2
Net cumulative allocation, definition, Art. XXX(e)
Net cumulative allocations, Art. XVIII, Sec. 2(c)(iii); Art. XIX, Sec. 4(a);
Art. XX, Sec. 2, 4; Art. XXV(e); Sched. F(a); Sched. G, par. 1(a)(i);
Sched. I, par. 5, 7; Sched. M, par. 2(b), 3(b)
Nonacceptance of allocation (opting out), Art. XVIII, Sec. 2(e); Sched. M
Nonacceptance of allocation, termination of effect of (opting back in), Art.
XVIII, Sec. 2(e)(ii)
Obligation of member to sell its currency to Fund for special drawing rights held in General Resources Account, Art. VII, Sec. 1(ii)
One-time special allocation of special drawing rights, Art. XV, Sec. 1;
Sched. M
Operations in, definition, Art. XXX(i)
Special drawing rights (continued)

Operations or transactions prejudicial to designation process, Art. XIX, Sec. 2(d)

Other holders, Art. XVII, Sec. 2, 3

Payment by Fund to member consenting to quota reduction, Art. III, Sec. 3(c)

Payment in purchase of foreign-held balances, Art. VIII, Sec. 4(a) Payments for distribution of net income or part of general reserve, Art. XII, Sec. 6(c)–(e)

Principal reserve asset, Art. VIII, Sec. 7; Art. XXII

Principles and considerations governing allocation and cancellation, Art. XVIII, Sec. 1

Proper use, obligation of participants, Art. XXII

Provision to participant making purchase instead of currencies of other members, Art. V, Sec. 3(f)

Purchase and sale by Fund, Art. V, Sec. 6

Rates for allocation and cancellation, Art. XVIII, Sec. 2(b), 3, 4(c)(iii), (d)

Reconstitution of holdings, Art. XIX, Sec. 6; Sched. G

Recording of changes in holdings, Art. XVI, Sec. 3

Redemption by Fund in event of liquidation of Special Drawing Rights Department, Sched. I, par. 1, 3, 4

Redemption by Fund of holdings of terminating participant, Art. XXIV, Sec. 2(b), 6; Sched. H, par. 1

Requirement of need, Art. XIX, Sec. 3(a) Reserve tranche purchase, Art. XXX(c)

Summary statement of operations and transactions and Fund holdings, Art. XII, Sec. 7(a)

Temporary suspension of allocations or cancellations and operations and transactions, Art. XXV(a)

Transactions in, definition, Art. XXX(i)

Use for discharge of obligation to pay gold to Fund in repurchase or as subscription, Sched. B, par. 2, 3

Use for payment of 25 percent of quota increase, Art. III, Sec. 3(a)

Use for payment of interest, charges, and assessments, Art. V, Sec. 8(e); Art. XX, Sec. 5; Art. XXIV, Sec. 2(a), 3

Use for payment of remuneration, Art. V, Sec. 9(d)

Use for replenishing currency holdings, Art. VII, Sec. 1(ii)

Use for repurchases, Art. V, Sec. 7(i)

Use in operations and transactions, Art. XVII, Sec. 2; Art. XIX, Sec. 1 Use in transactions between participants, Art. XIX, Sec. 2

Use to obtain own currency or freely usable currency by terminating participant, Sched. H, par. 1

Valuation by member of its currency in terms of, Art. IV, Sec. 2(b)

Valuation in terms of gold, Art. V, Sec. 12(e), (f); Sched. B, par. 3, 7; Sched. K, par. 2(a)(i)

Valuation method, Art. XV, Sec. 2; Art. XXI(a)(iii) Valuation of Fund’s assets in terms of, Art. V, Sec. 10, 11
Index

Special Drawing Rights Department (see also Obligations of participants in Special Drawing Rights Department; Participants in Special Drawing Rights Department):
Administration, Art. XVI; Art. XXI; Sched. M, par. 5(d)
Council decisions, Sched. D, par. 5(b)
Entry into force, Art. XVII, Sec. 1
Establishment and operation, Introd. Art. (ii), (iii)
Expenses of conducting business, reimbursement to General Department,
   Art. XVI, Sec. 2; Art. XX, Sec. 4, 5
General obligations of participants, Art. XXII
Indication of decisions relating to, Art. XXI(a)(iii)
Interest and charges, Art. XX; Art. XXIV, Sec. 3
Liquidation, Art. XXV; Sched. I; Sched. M, par. 5(b)
Non-participants’ payments when quotas are changed, Art. III, Sec. 3(a)
Operations and transactions, Introd. Art. (ii), (iii); Art. XVI, Sec. 1;
   Art. XVII, Sec. 2
Right of members to participate, Introd. Art. (ii); Art. XVII, Sec. 1
Separation from General Department, Introd. Art. (ii), (iii); Art. XVI, Sec. 1, 2
Temporary suspension of operations in event of emergency or unforeseen circumstances, Art. XXIII, Sec. 1
Termination of participation, Art. XXIV; Sched. H; Sched. M, par. 5(b)
   Special reserve; see Reserves of Fund
Spot exchange transactions, Art. XXVII, Sec. 1(a)(iv); Sched. C, par. 5
Stability; see Exchange stability
Stabilization fund, agency dealing with Fund, Art. V, Sec. 1
Staff:
   Appointment and organization, Art. XII, Sec. 4(b), (d)
   Duty to Fund, Art. XII, Sec. 4(c)
   Immunities and privileges, Art. IX, Sec. 8, 9(b)
   Managing Director to be chief of operating staff, Art. XII, Sec. 4(b)
   Provision for, Art. XII, Sec. 1
Stand-by arrangements:
   Charge, Art. V, Sec. 8(a)(ii)
   Definition, Art. XXX(b)
   Policies, adoption, Art. V, Sec. 3(a)
Status, immunities, and privileges:
   Accorded to Fund in territories of each member, Art. IX, Sec. 1
   Action by each member in its own territory, Art. IX, Sec. 10
   Freedom of assets from restrictions, Art. IX, Sec. 6
   Immunities and privileges of officers and employees, Art. IX, Sec. 8, 9;
      Sched. D, par. 5(d)
   Immunities from taxation, Art. IX, Sec. 9; Art. XXI(b)
   Immunity from judicial process, Art. IX, Sec. 3
   Immunity from other action, Art. IX, Sec. 4
   Immunity of archives, Art. IX, Sec. 5
   Juridical personality of Fund, Art. IX, Sec. 2

118
Status, immunities, and privileges (continued)
Privilege for communications, Art. IX, Sec. 7
Status of Fund, Art. IX, Sec. 2
Subscriptions:
Amount to be transmitted to U.S. Government when the Agreement is
signed, Art. XXXI, Sec. 2(d), (h)
Discharge with special drawing rights of any obligation to pay gold, Sched.
B, par. 2, 3
Equal to member’s quota, Art. III, Sec. 1
New members, terms to be consistent with those of previous members, Art.
II, Sec. 2
Payment in full to Fund at appropriate depository, Art. III, Sec. 1
Payment in special drawing rights, currencies of other members specified
by Fund, or member’s own currency, Art. III, Sec. 3(a)
Payments when quotas are changed, Art. III, Sec. 2(d), 3
Repayment in case of liquidation, Sched. K, par. 1
Surveillance; see Exchange arrangements; International surveillance of
international liquidity
Suspension of transactions:
In emergency pending decision on liquidation of Fund, Art. XXVII, Sec. 2(a)
In event of emergency or unforeseen circumstances, Art. XXIII, Sec. 1;
Art. XXVII, Sec. 1
Participant that fails to comply with rules for reconstitution, Sched. G,
par. 2 Participant that has failed to fulfill obligations with respect to
special drawing rights, Art. XXIII, Sec. 2
Special drawing rights, Art. XXIII
Taxation, immunities from, Art. IX, Sec. 9; Art. XXI(b)
Technical services; see Financial and technical services
Termination of participation in Special Drawing Rights Department, Art.
XXIV; Sched. H
Territories:
Acceptance of the Agreement in respect of, Art. XXXI, Sec. 2(g)
Immunities of Fund in, Art. IX, Sec. 10
Margins for spot exchange transactions within territories of member hav-
ing par value, Art. XXVII, Sec. 1(a)(iv); Sched. C, par. 5
Transactions with non-members, Art. XI, Sec. 1, 2; Art. XXVII, Sec. 1(a)(iii)
Unenforceability of exchange contracts in, Art. VIII, Sec. 2(b)
Trade, international, facilitation of expansion and balanced growth, Art. I(ii)
Transactions; see Operations and transactions
Transitional arrangements:
Annual report on exchange restrictions, Art. XIV, Sec. 3
Consultations, annual, on restrictions in force, Art. XIV, Sec. 3
Maintenance and adaptation of restrictions on payments and transfers, Art.
XIV, Sec. 2
Notification to Fund, Art. XIV, Sec. 1
Transitional arrangements (continued)

Representations by Fund on restrictions inconsistent with purposes of Fund, Art. XIV, Sec. 3
Withdrawal of exchange restrictions, Art. XIV, Sec. 2, 3
Transitional provisions with respect to Executive Directors, Sched. E
Transitional provisions with respect to repurchase, payment of additional subscriptions, gold, and certain operational matters, Sched. B
Treasury, agency dealing with Fund, Art. V, Sec. 1

Unexpected major developments, change in rates or intervals for allocation or cancellation of special drawing rights, Art. XVIII, Sec. 3, 4(a), (d)
Unforeseen circumstances, Art. XXIII, Sec. 1; Art. XXVII, Sec. 1(a); Sched. D, par. 5(a)

United States Government:
Deposit of instrument of acceptance with, Art. XXXI, Sec. 2(a)
Obligation to inform all members of signatures to the Agreement and deposit of instruments of acceptance, Art. XXXI, Sec. 2(c)
Partial payment of subscription transmitted to, for administrative expenses, Art. XXXI, Sec. 2(d), (h)

Use of Fund’s general resources (see also Operations and transactions):
Buffer stocks, international, financing of contributions to, Art. XXX(c)(ii)
Capital transfers, Art. VI, Sec. 1, 2; Art. XXVI, Sec. 2(a); Art. XXVII, Sec. 1(a)(i)

Charges, Art. V, Sec. 8; Art. XXVII, Sec. 1(a)(i)
Compensatory financing of export fluctuations, Art. XXX(c)(i)
Conditions governing use, Art. V, Sec. 3; Art. XXVII, Sec. 1(a)(i)
Currencies to be used in repurchases, policies and procedures, Art. V, Sec. 7(i)
Ineligibility, change in par value despite Fund objection, Sched. C, par. 7
Ineligibility, distribution of proceeds of gold sales to developing members when ineligibility ceases, Art. V, Sec. 12(e), (f), (iii)
Ineligibility, exception to obligation to buy foreign-held balances of currency, Art. VIII, Sec. 4(b)(v)

Ineligibility, failure to fulfill obligations, Art. V, Sec. 5; Art. VI, Sec. 1(a); Art. XXXIII, Sec. 2(f); Art. XXVI, Sec. 2(a)
Ineligibility if member persists in maintaining restrictions, Art. XIV, Sec. 3
Ineligibility, not previously declared by Fund, Art. V, Sec. 3(b)(iv)
Ineligibility, termination of par value despite Fund objection, Sched. C, par. 8

Limitation because of use of resources contrary to Fund’s purposes, Art. V, Sec. 5
Policies, Art. V, Sec. 3(a), (c), (d)
Proceeds of sale of gold, Art. V, Sec. 12(f)
Purchase of currency of member which has withdrawn, Sched. J, par. 5
Request for purchase, examination, Art. V, Sec. 3(c)
Requirement of need, Art. V, Sec. 3(b)(ii)
Reserve tranche purchase, Art. V, Sec. 3(b)(iii), (c); Art. XXX(c)
Selection of currencies to be sold, Art. V, Sec. 3(d)
Special policies for special balance of payments problems, Art. V, Sec. 3(a), 7(d), (f)
Use of Fund’s general resources (continued)
Stand-by or similar arrangements, Art. V, Sec. 3(a), 8(a)(ii); Art. XXX(b)
Temporary suspension, Art. XXVII, Sec. 1
Temporary use under adequate safeguards, Art. I(v); Art. V, Sec. 3(a)
Waiver of conditions, Art. V, Sec. 4

Voting:
70 percent majority requirement:
Authorization to agree on exchange rates for certain transactions, Art. XIX, Sec. 7(b)
Charges, determination of rates, Art. V, Sec. 8(a), (b), (d)
Distribution from general reserve, Art. XII, Sec. 6(d)
Imposition of charges on failure to repurchase, Art. V, Sec. 8(c), (d)
Increase in percentage of quota as level for remuneration, Art. V, Sec. 9(c)
Investment Account, adoption of rules and regulations for administration, 
Art. XII, Sec. 6(f)(vi)
Investment Account, adoption of rules and regulations for investment of 
currencies, Art. XII, Sec. 6(f)(iii)
Investment Account, reduction of amount or termination, Art. XII, Sec. 
6(f)(vi)
Postponement of repurchase, Art. V, Sec. 7(g)
Prescription of medium of payment for additional subscription, Art. III, 
Sec. 3(a), (d)
Prescription of operations between participants, Art. XIX, Sec. 2(c) Publi 
cation of report on member’s monetary conditions and developments, 
Art. XII, Sec. 8
Rate of interest and charges on special drawing rights, Art. XX, Sec. 3
Reconstitution rules, adoption, modification, or abrogation, Art. XIX, Sec. 6(b)
Remuneration rate, determination, Art. V, Sec. 9(a)
Repurchase of Fund holdings not acquired as result of purchases, adop 
tion of policies, Art. V, Sec. 7(e)
Special Disbursement Account, adoption of rules and regulations for 
investment of currencies, Art. V, Sec. 12(h)
Special Disbursement Account, rules and regulations for administration 
and for termination prior to liquidation of Fund, Art. V, Sec. 12(f)
Suspension of voting rights, Art. XXVI, Sec. 2(b)
Termination of suspension of voting rights, Art. XXVI, Sec. 2(b) Transfer 
of currencies in General Resources Account to Investment 
Account, Art. XII, Sec. 6(f)(ii)
Transfers of assets from Special Disbursement Account to General 
Resources Account for immediate use, Art. V, Sec. 12(f)(i)
Uniform proportionate changes in par values, Sched. C, par. 11 Valuation of 
special drawing rights, determination of method, Art. XV, Sec. 2

85 percent majority requirement:
Adjustment in quotas, Art. III, Sec. 2(c)
Allocation and cancellation of special drawing rights, decisions, Art. 
XVIII, Sec. 2(a)–(c), 4(a), (d)
Voting

Index

Voting (continued)

85 percent majority requirement (continued)
Change in rates or intervals of allocation or cancellation or change in length of a basic period or start of a new basic period, Art. XVIII, Sec. 3, 4(a), (d)
Compulsory withdrawal of member, Art. XXVI, Sec. 2(c)
Council, change in number of Associates, Sched. D, par. 1(a)
Council, establishment, Art. XII, Sec. 1
Decisions to engage in certain gold operations or transactions, Art. V, Sec. 12(b)–(e)
Exchange rates for certain transactions, Art. XIX, Sec. 7(b)
Increase or decrease in number of Executive Directors, Art. XII, Sec. 3(c)
Interpretation of Fund Agreement, overrule of decision of Committee on Interpretation, Art. XXIX(b)
Introduction of par values, Art. IV, Sec. 4
Margins for spot exchange transactions, adoption, Art. XXVII, Sec. 1(a) (iv); Sched. C, par. 5
Objection to termination of par value, Sched. C, par. 8
Policies on use of Fund’s general resources, exclusions of purchases and holdings for purpose of calculating member’s reserve tranche, Art. XXX(c)(iii)
Prescription of other holders of special drawing rights, Art. XVII, Sec. 3(i)
Provision for general exchange arrangements, Art. IV, Sec. 2(c)
Repurchase, change of periods or adoption of other periods pursuant to special policy on use of general resources, Art. V, Sec. 7(c), (d)
Temporary suspension of certain provisions, Art. XXVII, Sec. 1(a), (b)
Temporary suspension of operations and transactions in special drawing rights, Art. XXIII, Sec. 1
Transfer of part of excess from sale of gold to Investment Account, Art. V, Sec. 12(g)
Use of assets of Special Disbursement Account for operations and transactions not authorized by other provisions and for distribution to developing members, Art. V, Sec. 12(f)(ii), (iii)
Valuation of special drawing right, change in principle or in application of principle in effect, Art. XV, Sec. 2
Adjustment of votes, waiver of conditions and ineligibility to use Fund’s general resources, Art. V, Sec. 4, 5; Art. XII, Sec. 5(b)
Alternate Governor, Art. XII, Sec. 2(a)
Amendment of the Agreement, Art. XXVIII(a)
Basic votes, Art. XII, Sec. 5(a)(i); Sched. L, par. 2
Board of Governors, matters pertaining exclusively to Special Drawing Rights Department, Art. XXI(a)(i)
Voting (continued)
Board of Governors, meetings called by Executive Board, Art. XII, Sec. 2(c)

Council, matters pertaining exclusively to Special Drawing Rights Department, Sched. D, par. 5(b)

Council, matters pertaining exclusively to Special Drawing Rights Department, Sched. D, par. 5(b)

Decisions, General Department, Special Drawing Rights Department, Art. XXI(a)(ii)

Election of Executive Director to fill vacancy, Art. XII, Sec. 3(f)

Election of Executive Directors, procedures, Art. XII, Sec. 3(d), (f), (i); Sched. E

Executive Board, matters relating exclusively to Special Drawing Rights Department, Art. XXI(a)(ii)

Majority of votes cast for Fund decisions unless otherwise provided for, Art. XII, Sec. 5(c)

Number of votes, cast by Executive Directors, Art. XII, Sec. 3(i)

Number of votes, Councillors, Sched. D, par. 3(b), 5(b)

Number of votes, Governors, Art. XII, Sec. 2(e)

Number of votes, members, Art. XII, Sec. 5

Quorum for meetings of Board of Governors, Art. XII, Sec. 2(d)

Quorum for meetings of Executive Board, Art. XII, Sec. 3(h)

Quota-based votes, Art. XII, Sec. 5(a)(ii)

Special majorities; see 70 percent majority requirement; 85 percent majority requirement; Majority of total voting power . . . , above

Suspension of voting rights, Art. XII, Sec. 3(i)(iii); Art. XXVI, Sec. 2(b); Sched. D, par. 5(e); Sched. L

Weighted voting, Art. XII, Sec. 2(e), 3(i), 5 Without meeting, Council, Sched. D, par. 5(c)

Without meeting, Governors, Art. XII, Sec. 2(f); Sched. D, par. 5(a)

Waiver of conditions governing use of general resources, Art. V, Sec. 4
Withdrawal from membership; see Members