

DOCUMENT OF INTERNATIONAL MONETARY FUND  
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**IMMEDIATE  
ATTENTION**

EBS/86/39  
Supplement 1

CONFIDENTIAL

May 29, 1986

To: Members of the Executive Board

From: The Secretary

Subject: Argentina - Stand-By Arrangement - Extension of Period

It is not proposed to bring the attached memorandum to the agenda of the Executive Board unless an Executive Director so requests by the close of business on Friday, May 30, 1986.

In the absence of a request by an Executive Director the draft decision will be deemed approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

Mr. Ferrán (ext. 8632) or Mr. Stuart (ext. 8602) is available to answer technical or factual questions relating to this paper.

Att: (1)

INTERNATIONAL MONETARY FUND

ARGENTINA

Stand-by Arrangement: Extension of Period

Prepared by the Western Hemisphere and the  
Exchange and Trade Relations Departments

(In consultation with the Legal Department)

Approved by S.T. Beza and Manuel Guitián

May 29, 1986

Discussions relating to the implementation of the Argentine program, supported by a stand-by arrangement from the Fund (EBS/84/251, Supplement 2, January 2, 1985, as revised), have not yet been completed, and further discussions appear useful. In view of the request of the Argentine authorities (attached), it is proposed to extend the period of the arrangement, which is scheduled to expire on May 31, 1986, until June 30, 1986.

Accordingly, the following draft decision is proposed for adoption by the Executive Board:

Paragraph 1 of the revised stand-by arrangement for Argentina is amended by substituting "June 30, 1986" for "May 31, 1986."

Attachment

ATTACHMENT

FROM BANCO CENTRAL DE LA REPUBLICA ARGENTINA, BUENOS AIRES  
TO INTERNATIONAL MONETARY FUND, WASHINGTON, D.C.

MAY 29, 1986

AT.: MR. J. DE LAROSIERE  
MANAGING DIRECTOR

I HEREBY REQUEST ON BEHALF OF THE GOVERNMENT OF THE REPUBLIC OF  
ARGENTINA THE EXTENSION OF THE PERIOD OF THE CURRENT STAND-BY  
ARRANGEMENT FROM MAY 31 TO JUNE 30, 1986.

YOURS SINCERELY,  
JUAN VITAL SOURROUILLE  
MINISTER OF ECONOMY

Received in Cable Room May 29, 1986