

AMENDMENT TO THE ARTICLES OF AGREEMENT OF THE INTERNATIONAL MONETARY FUND⁽¹⁾ APPROVED BY THE BOARD OF GOVERNORS ON 31st MAY, 1968

A

INTRODUCTORY ARTICLE

The Introductory Article shall read:

- (i) The International Monetary Fund is established and shall operate in accordance with the provisions of this Agreement as originally adopted, and as subsequently amended in order to institute a facility based on special drawing rights and to effect certain other changes.
- (ii) To enable the Fund to conduct its operations and transactions, the Fund shall maintain a General Account and a Special Drawing Account. Membership in the Fund shall give the right to participation in the Special Drawing Account.
- (iii) Operations and transactions authorised by this Agreement shall be conducted through the General Account except that operations and transactions involving special drawing rights shall be conducted through the Special Drawing Account."

B

ARTICLE I

PURPOSES

1. Article I (v) shall read:

"(v) To give confidence to members by making the Fund's resources temporarily available to them under adequate safeguards, thus providing them with opportunity to correct maladjustments in their balance of payments without resorting to measures destructive of national or international prosperity."

2. The last sentence of Article I shall read:

"The Fund shall be guided in all its policies and decisions by the purposes set forth in this Article."

C

ARTICLE III

QUOTAS AND SUBSCRIPTIONS

1. Section 2 shall read:

"Section 2. *Adjustment of quotas.*

The Fund shall at intervals of not more than five years conduct a general review, and if it deems it appropriate propose an adjustment,

⁽¹⁾ Treaty Series 1944 No. 37