

# INTERNATIONAL MONETARY FUND

## SUMMARY OF TRANSACTIONS

March 1, 1947, to May 31, 1947

EXCHANGE TRANSACTIONS	AMOUNT IN CURRENCY	U.S. DOLLAR EQUIVALENT
<u>Currency Sold</u>		
U.S. Dollars	31,000,000.00	31,000,000.00
Pounds Sterling	1,500,000-0-0	6,045,000.00
		<u>37,045,000.00</u>
<u>Currency Bought</u>		
French Francs	2,977,675,000.00	25,000,000.00
Netherlands Guilders	31,953,601.94	12,045,000.00
		<u>37,045,000.00</u>
<u>GOLD TRANSACTIONS</u>		
<u>Currency Sold Against Gold</u>		
Nil		
<u>Currency Bought Against Gold</u>		
Nil		

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# INTERNATIONAL MONETARY FUND

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## Financial Statement

Quarter Ended May 31, 1947

Issued in accordance with Article XII, Section 7(a), of the  
Articles of Agreement of the International Monetary Fund.

WASHINGTON, D. C.

## INTERNATIONAL MONETARY FUND

BALANCE SHEET May 31, 1947

(Values expressed in U. S. Dollars on basis of established parities)

## ASSETS

U. S. Dollars

GOLD - 38,096,326.875 Fine Oz. (U.S. \$35.00 per oz.)	\$1,333,371,440.63
BALANCES WITH DEPOSITORIES †	812,847,556.03
MEMBERS' NON-NEGOTIABLE NON-INTEREST BEARING SECURITIES PAYABLE AT FACE VALUE ON DEMAND †	4,372,245,998.06
UNPAID BALANCE OF SUBSCRIPTIONS OF MEMBERS WHOSE PAR VALUES HAVE BEEN ESTABLISHED	22,714,252.18
UNPAID BALANCE OF SUBSCRIPTIONS OF MEMBERS WHOSE PAR VALUES HAVE NOT BEEN ESTABLISHED	1,178,882,100.00
MISCELLANEOUS	113,128.15
<b>TOTAL ASSETS</b>	<b>\$7,720,174,475.05</b>

## LIABILITIES

<b>CAPITAL</b>	
MEMBERS' AUTHORIZED SUBSCRIPTIONS	\$7,721,500,000.00
LESS EXCESS OF EXPENDITURES OVER INCOME FROM INCEPTION TO MAY 31, 1947	1,415,120.26
<b>NET CAPITAL</b>	<b>7,720,084,879.74</b>
MISCELLANEOUS	89,595.31
<b>TOTAL LIABILITIES</b>	<b>\$7,720,174,475.05</b>

† NOTE: For details see Holdings of Currencies.

/s/ C.M. Powell  
Comptroller/s/ Gutt  
Managing Director

## HOLDINGS OF CURRENCIES

(Including Non-negotiable Non-interest Bearing Notes)

As at May 31, 1947

(In Millions of Units)

COUNTRY	CURRENCY	AMOUNT	U.S. DOLLAR EQUIVALENT	NET CHANGE SINCE MARCH 1, 1947	
				CURRENCY	U.S. DOLLAR EQUIVALENT
BELGIUM	Francs	7,395.86	168.75		
BOLIVIA		*			
BRAZIL		*			
CANADA	Dollars	225.00	225.00		
CHILE	Pesos	1,274.49	41.11		
CHINA		*			
COLOMBIA	Pesos	65.62	37.50		
COSTA RICA	Colones	26.23	4.67		
CUBA	Pesos	37.50	37.50		
CZECHOSLOVAKIA	Koruny	6,177.58	123.55		
DENMARK	Kroner	299.82	62.47		
DOMINICAN REPUBLIC		*			
ECUADOR	Sucres	50.62	3.75		
EGYPT	Pounds	9.55	39.47		
EL SALVADOR	Colones	4.69	1.87		
ETHIOPIA	E. Dollars	14.87	5.99		
FRANCE	Francs	56,030.43	470.42	+ 2,977.68	+ 25.00
GREECE		*			
GUATEMALA	Quetzales	3.75	3.75		
HONDURAS		*			
ICELAND	Kronur	4.87	0.75		
INDIA	Rupees	1,232.34	372.47		
IRAN	Rials	604.56	18.75		
IRAQ	Dinars	1.98	8.00		
ITALY		*			
LEBANON		*			

COUNTRY	CURRENCY	AMOUNT	U.S. DOLLAR EQUIVALENT	NET CHANGE SINCE MARCH 1, 1947	
				CURRENCY	U.S. DOLLAR EQUIVALENT
LUXEMBOURG	Francs	423.99	9.68		
MEXICO	Pesos	327.71	67.50		
NETHERLANDS	Guilders	579.10	218.29	+ 31.95	+ 12.00
NICARAGUA	Cordobas	7.50	1.50		
NORWAY	Kroner	186.10	37.50		
PANAMA	Balboas	0.04	0.04		
PARAGUAY	Guaranies	4.63	1.50		
PERU	Soles	142.01	21.85		
PHILIPPINES	Pesos	22.50	11.25		
POLAND		*			
SYRIA		*			
TURKEY		*			
UNION OF SOUTH AFRICA	Pounds	18.61	74.99		
UNITED KINGDOM	Pounds	268.84	1,083.44	- 1.50	- 6.00
UNITED STATES	Dollars	2,030.28	2,030.28	- 31.58	- 31.00
URUGUAY		*			
VENEZUELA	Bolivares	5.02	1.50		
YUGOSLAVIA		*			
<b>TOTAL</b>			<b>5,185.09</b>		

\* Subscriptions have not been received from these Members because with two exceptions (Bolivia and Honduras) no par values have yet been agreed, either because of postponement at a Member's request, or because admission to membership has been recent. In the cases of Bolivia and Honduras, certain legal points are outstanding.