

Section 3. *Conditions governing use of the Fund's resources*

(a) A member shall be entitled to buy the currency of another member from the Fund in exchange for its own currency subject to the following conditions:

- (i) The member desiring to purchase the currency represents that it is presently needed for making in that currency payments which are consistent with the provisions of this Agreement;
- (ii) The Fund has not given notice under Article VII, Section 3, that its holdings of the currency desired have become scarce;
- (iii) The proposed purchase would not cause the Fund's holdings of the purchasing member's currency to increase by more than twenty-five percent of its quota during the period of twelve months ending on the date of the purchase nor to exceed two hundred percent of its quota, but the twenty-five percent limitation shall apply only to the extent that the Fund's holdings of the member's currency have been brought above seventy-five percent of its quota if they had been below that amount;
- (iv) The Fund has not previously declared under Section 5 of this Article, Article IV, Section 6, Article VI, Section 1, or Article XV, Section 2 (a), that the member desiring to purchase is ineligible to use the resources of the Fund.

(b) A member shall not be entitled without the permission of the Fund to use the Fund's resources to acquire currency to hold against forward exchange transactions.

Section 4. *Waiver of conditions*

The Fund may in its discretion, and on terms which safeguard its interests, waive any of the conditions prescribed

Afsnit 3. *Betingelser for Benyttelse af Fondens Midler.*

a. Et Medlem har Ret til at afkøbe Fonden et andet Medlems Valuta mod Vederlag i egen Valuta paa følgende Betingelser:

1. Det Medlem, der ønsker at købe den paagældende Valuta, skal erklære, at det behøver denne paa nuværende Tidspunkt for at kunne præstere Betalinger, som er forenelige med denne Overenskomst Bestemmelser;
2. Fonden maa ikke i Henhold til Artikel VII, Afsnit 3, have bekendtgjort, at dens Beholdning af den ønskede Valuta er knap;
3. det paatænkte Køb maa ikke bewirke, at Fondens Beholdning af det købende Medlems Valuta forøges med over 25 pCt. af dets Kvota i Løbet af det fra og med Købsdatoen at regne nærmest foregaaende Aar eller kommer til at overstige 200 pCt. af dets Kvota. Dersom Fondens Beholdning af det købende Medlems Valuta har ligget under 75 pCt. af dets Kvota, skal 25 pCt.'s Begrænsningen dog først komme til Anvendelse, naar Beholdningen er kommet op over de 75 pCt.;
4. Fonden maa ikke tidligere i Henhold til denne Artikels Afsnit 5, Artikel IV, Afsnit 6, Artikel VI, Afsnit 1, eller Artikel XV, Afsnit 2, Punkt a, have erklæret det Medlem, der ønsker at foretage Købet, for uberettiget til at benytte Fondens Midler.

b. Et Medlem er ikke berettiget til uden Fondens Tilladelse at benytte Fondens Midler til at erhverve Valuta til Dækning af Forpligtelser ifølge Terminsforretninger i Valuta.

Afsnit 4. *Frafald af Betingelser.*

Fonden har fuld Frihed til paa Vilkaar, der er betryggende for dens Interesser, at frafalde enhver af de i denne