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**DECISION 6(XVIII)**

**FINANCIAL MANAGEMENT OF THE ADMINISTRATIVE BUDGET FOR 1995**

The International Tropical Timber Council,

Recognizing the efforts made by the Executive Director and his staff in exercising economies in the expenditures in the Administrative Budget for the year 1995 estimated at \$3,981,167.00 which is slightly below the allocated budget;

Noting with concern the total receipts of contributions from Members to the Administrative Budget for 1995;

Recognizing that the possible receipts of contributions from Members to the Administrative Budget for the remainder of 1995 might fall short of the estimated total expenditures by \$531,787.00;

Noting further that the balance of the Working Capital Account at present stands at \$1,156,121.92;

Authorizes the Executive Director to transfer the sum of \$530,000 from the Working Capital Account to meet the anticipated shortfall of funds necessary to implement the work programme of the Organization for the year 1995;

Requests Members to pay as early as possible and in full their contributions to the Administrative Budget for 1995 as well as all arrears in contributions to previous years to prevent further erosion of the Organization's savings through the utilization of the Working Capital Account to meet shortfalls in contributions.

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