

MEMO# 7633

February 13, 1996

SECURITIES OPERATIONS SUBCOMMITTEE - SUMMARIES OF EMERGING MARKET ROUNDTABLE DISCUSSIONS

February 13, 1996 TO: ACCOUNTING/TREASURERS COMMITTEE No. 8-96 RE: SECURITIES OPERATIONS SUBCOMMITTEE - SUMMARIES OF EMERGING MARKET ROUNDTABLE DISCUSSIONS

As you may know, the Securities Operations Subcommittee has been holding monthly conference calls to discuss current operational issues relating to fund investments in emerging markets. At its last meeting, the Accounting/Treasurers Committee expressed interest in receiving summaries of the Emerging Markets Roundtable discussions. Enclosed please find summaries of the five Emerging Markets Roundtable discussions that have taken place to date. Please note that, the information contained in the summaries was provided by the call participants and has not been verified by the ICI. This information should not be relied upon as fact. Questions concerning these summaries or the activities of the Securities Operations Subcommittee may be directed to Diane Butler at 202/326-5847. Gregory M. Smith Director - Operations/ Compliance & Fund Accounting Enclosures

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