

MEMO# 8847

May 1, 1997

SUMMARIES OF EMERGING MARKETS ROUNDTABLES -- JANUARY 14, 1997 & FEBRUARY 18, 1997

May 1, 1997 TO: ACCOUNTING/TREASURERS COMMITTEE No. 11-97 RE: SUMMARIES OF
EMERGING MARKETS ROUNDTABLES -- JANUARY 14, 1997 & FEBRUARY 18, 1997

Enclosed
please find the summaries of the Emerging Markets Roundtable discussions that took place
on January 14 and February 18, 1997. Please note that the information contained in these
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 me at
202/326-5847. Diane M. Butler Director - Operations & Fund Custody Enclosures

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