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April 19, 2012

Honorable Sigbjørn Johnsen
Minister of Finance
Royal Ministry of Finance
Akersg, 40
N-0030 Oslo, Norway

Dear Minister Johnsen:

I am delighted to thank you for Norway's commitment to extend a bilateral loan to the IMF of up to SDR 6 billion, as part of a concerted international effort to boost the IMF's lending capacity. Let me take this opportunity to pay tribute to Norway for having expressed such support as early as last December.

The global economy continues to face important challenges that require prompt and decisive action. Your support to buttress our financial resources and enhance the IMF's ability to assist its membership at this juncture is therefore greatly welcome.

IMF staff will be in touch with the Ministry of Finance and Norges Bank on the terms of the loan agreement in the period following the Spring Meetings.

Let me again express my warm thanks for Norway's willingness to support the cooperative effort under way to strengthen global economic and financial stability.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Christine Lagarde".

cc: Mr. Andersen, Executive Director, IMF