Amendment to the Grant Agreement to the Centre for Latin American Monetary Studies - CEMLA, under the Debt Management Facility for Low Income Countries (DMF) - DMF Grant No. 094659

Dear Mr. Guzmán:

1. We refer to the Grant Agreement between the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), (collectively the “Bank”), acting as administrator of Grant funds provided through the Multi-Donor Trust Fund (TF No.071202) (“MDTF”) under the Debt Management Facility (“DMF”) for Low-Income Countries (“LICs”) and the Centre for Latin American Monetary Studies - CEMLA (the “Recipient”), dated June 25, 2009 (the “Agreement”) by which the Bank made a grant in the amount of two hundred twenty two thousand three hundred and seventy nine United States dollars (US$ 222,379) (the “Grant”) to the Recipient, subsequently increased to a total amount of three hundred sixty one thousand five hundred and twenty two United States dollars (US$361,522) by an amendment dated October 27, 2010.

2. We also refer to your letter dated May 11, 2011 requesting an extension of the Closing Date of the Grant from June 17, 2011 to July 31, 2012.

3. We are happy to inform you that the Bank has considered your request and has agreed to amend Section 3.03 under Article III of the Agreement to read as follows:

“The Closing Date referred to in Section 3.06(c) of the Standard Conditions is July 31, 2012.”

4. All other terms of the Agreement shall remain the same.
5. The Bank will disclose this Agreement and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By entering into this Agreement, the Recipient consents to disclosure of this Agreement and related information on this Trust Fund.

6. Please confirm your agreement to the foregoing, on behalf of the Recipient, by signing, dating and returning to us the enclosed copy of this Amendment. Upon Receipt by the Bank of the copy of this Amendment countersigned by you, this Amendment will become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

/s/ Paul Moreno-Lopez
Acting Director
Economic Policy and Debt Department

CONFIRMED AND AGREED:

The Centre for Latin American Monetary Studies - CEMLA

/s/ Javier Guzmán Calafell

Name: Javier Guzmán Calafell
Authorized Representative
Title: Director General
Date: June 14, 2011