

INTERNATIONAL MONETARY FUND

Minutes of the Executive Board Meeting 22/72

July 29, 2022

1. Republic of South Sudan - 2022 Article IV Consultation and Second Review Under the Staff-Monitored Program

2. Republic of Latvia - 2022 Article IV Consultation
3. Kingdom of the Netherlands - Curaçao and Sint Maarten - 2022 Article IV Consultation Discussions
4. Audited Financial Statements for the Financial Year Ended April 30, 2022
5. Board Meeting Operations Under the New Ways of Working
6. Regulations for the Conduct of the 2022 Regular Election of Executive - Voting Results
7. Approval of Minutes

DECISIONS ADOPTED AT EBM/22/72 (7/29/2022)

Any decisions adopted in formal meetings of the Executive Board are recorded below.

1. Republic of South Sudan - 2022 Article XIV Consultation

1. The Fund takes this decision in concluding the 2022 Article XIV consultation with the Republic of South Sudan.
2. The Republic of South Sudan continues to maintain a measure that gives rise to a restriction on the making of payments and transfers for current international transactions under the transitional arrangements of Article XIV, Section 2. The measure maintained under Article XIV, Section 2 is the imposition of absolute ceilings on the availability of foreign exchange for certain invisible transactions (travel, remittances for living expenses of students and families residing abroad, transfers of salaries by foreign workers). The Fund encourages the Republic of South Sudan to eliminate the measure maintained under Article XIV, Section 2 as soon as its balance of payments position permits. (EBS/22/68, 07/20/22)

Decision No. 17306-(22/72), adopted
July 29, 2022

DECISIONS ADOPTED SINCE PREVIOUS BOARD MEETING

Any decisions adopted by the Executive Board without meeting in the period between EBM/22/71 (7/27/2022) and EBM/22/72 (7/29/2022) are recorded below.

2. Republic of Latvia - 2022 Article IV Consultation

The Executive Board endorses the thrust of the staff appraisal in the report for the 2022 Article IV Consultation with the Republic of Latvia (SM/22/185, 07/14/2022).

It is expected that the next Article IV consultation with the Republic of Latvia will take place on the standard 12-month cycle. (SM/22/185, 07/14/22)

Decision No. 17307-(22/72), adopted
July 28, 2022

3. Kingdom of Netherlands - Curaçao and Sint Maarten - 2022 Article IV Consultation Discussions

The Executive Board endorses the thrust of the staff appraisal in the report for the 2022 Article IV consultation discussions with the Kingdom of the Netherlands—Curaçao and Sint Maarten (SM/22/183, 7/13/22).

It is envisaged that the next Article IV consultation discussions with the Kingdom of the Netherlands—Curaçao and Sint Maarten will take place on the 12-month cycle. (SM/22/183, 07/13/22)

Decision No. 17308-(22/72), adopted
July 27, 2022

4. Audited Financial Statements for the Financial Year Ended April 30, 2022

The Executive Board approves the draft Letter of Transmittal to the Board of Governors from the Managing Director on behalf of the Executive Board, attached to EBAP/22/51 (7/21/22). (EBAP/22/51, 07/21/22)

Decision No. A/14432-(22/72), adopted
July 28, 2022

5. Board Meeting Operations Under the New Ways of Working

The Executive Board approves the proposals to: (i) conduct its operations commencing close of business July 29, 2022, under the framework described in Paragraphs 3-6 of EBAP/22/52; and (ii) conduct a review of the experience with the framework described in paragraphs 3-6 of EBAP/22/52 by end-January 2023, as set forth in paragraph 7 of EBAP/22/52. (EBAP/22/52, 07/22/22)

Decision No. A/14433-(22/72), adopted
July 27, 2022

6. Regulations for the Conduct of the 2022 Regular Election of Executive - Voting Results

The Executive Board approves the report of the Secretary on the canvass of votes of the Governors on the proposed Resolution with respect to the Regulations for the Conduct of the 2022 Regular Election of Executive Directors. Accordingly, the Resolution is adopted by the Board of Governors, effective July 26, 2022, and will be designated No. 77-1. (EBD/22/40, Sup. 1, 07/26/22)

Decision No. A/14434-(22/72), adopted
July 28, 2022

7. Approval of Minutes

The minutes of Executive Board Meeting 21/67-2 are approved.

Decision No. A/14435-(22/72), adopted
July 29, 2022