

Joint Statement - reproduction

The following material has been suggested as an addition to Article IV

Alternative A

Section 7. Separate currencies within a member's jurisdiction

A member proposing a change in the par value of its currency shall be deemed, unless it declares otherwise, to be proposing a corresponding change in the par value of the currencies of all territories under its jurisdiction. It shall however be open to a member to declare that its ~~proposal~~ proposal relates either to the metropolitan currency alone, or to one or more specified subordinate currencies alone, or to the metropolitan currency and one or more specified subordinate currencies.

Alternative B

(Add to Joint Statement IV)

If separate currencies are used in different parts of the territory of a member country, the provisions of this article shall apply to each of these currencies.

7/1/44

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None of this material is for publication until officially released
J. & Art II
Additional Section