

October 21, 1983

SECRETARY'S CIRCULAR NO. 83/108
Revision 1

To: Members of the Executive Board
From: The Secretary
Subject: Tentative Schedule of Executive Board Meetings

The following tentative schedule of Executive Board meetings updates and replaces the schedule circulated October 17, 1983. Asterisks (*) indicate items for which firm dates have been agreed or are being proposed. Changes in the dates of and additional country items included in this schedule are indicated by (x) in the margin.

This updated schedule is being circulated for convenience of reference during Executive Board consideration on October 24 of the Managing Director's statement on the work program.

Other items will need to be added to this schedule.

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Monday, October 24

Seychelles - 1983 Article IV Consultation (SM/83/175 and Supplement 1 and SM/83/176)

* Ghana - Review Under Stand-By Arrangement (EBS/83/223 and Correction 1 and Supplement 1)

Kenya - Review Under Stand-By Arrangement (EBS/83/219)

* Statement by the Managing Director on the Work Program Until the Spring 1984 Meetings of the Interim and Development Committees (Buff document 83/256 and Secretary's Circular 83/108, Revision 1)

Monday, October 31

* Simplification of Operations in SDRs (SM/83/187)

* Establishment of Special Procedures for Operations to Set Aside SDRS to Secure the Performance of Obligations (SM/83/188)

Wednesday, November 2

[Seminar - Exchange Rate Volatility and World Trade (SM/83/203 and Correction 1)]

Friday, November 4

(x) Guyana - 1983 Article IV Consultation (SM/83/205)

Monday, November 7

(x) Haiti - 1983 Article IV Consultation and Request for Stand-By Arrangement (EBS/83/222 and SM/83/209)

Friday, November 11

[Official Holiday]

Monday, November 14

Indonesia - 1983 Article IV Consultation (SM/83/208)

Maldives - 1983 Article IV Consultation

Wednesday November 16

Singapore - 1983 Article IV Consultation

* Review of Upper Credit Tranche Arrangements Approved in 1981 and of Some Issues Related to Conditionality (EBS/83/215)

See also: Upper Credit Tranche Stand-By and Extended Arrangements Approved in 1981 (EBS/83/216)

Friday, November 18

(x) Brazil - Consultation Under Extended Arrangement and Request for Waiver and Modification of Performance Criteria

- Use of Fund Resources - Buffer Stock Financing Facility - Special Stocks Under the International Sugar Agreement (EBS/83/228)

Netherlands Antilles - 1983 Article IV Consultation

Monday, November 21

People's Republic of China - 1983 Article IV Consultation

Jordan - 1983 Article IV Consultation (SM/82/206)

Wednesday, November 23

Australia - 1983 Article IV Consultation

Peru - 1983 Article IV Consultation

- * The Rate of Remuneration

[Seminar - Small, Tropical Island Economies - An Overview]

Thursday, November 24

[Official Holiday]

Monday, November 28

(x) Bhutan - 1983 Article IV Consultation

- * Review of Access Limits for Special Facilities

Wednesday, November 30

- * Review of the Fund's Usable Resources and Implications for Policy

Friday, December 2

- * Criteria for the Amount of Access in Individual Cases

Monday, December 5

- * Adoption of Access Limits Guidelines for 1984
- * Simplification of the Administration of Enlarged Access
- * Extension of the Policy on Enlarged Access to the End of 1984

Wednesday, December 7

- * The Fund's Reserves and Charges

Friday, December 9

The Level of the SDR Interest Rate

Monday, December 12

Designation Plan and Operational Budget for December 1983-February 1984

[Seminar - Recent Experience with Multilateral Debt Reschedulings with
Official Creditors and with International Banks

- The Fund, Commercial Banks, and Member Countries (EBD/83/200)

See also:

- Fund Policies on External Debt Servicing Problems (SM/83/45 and
Buff document 83/96) and

- International Banking Statistics]

Wednesday, December 14

* Review of the Fund's Income Position

* Managing Director's Mid-Year Statement on the Budget

Monday, December 19

Review of the Guidelines for Borrowing by the Fund (EBS/83/187)

General Arrangements to Borrow - Transferability of Claims

Wednesday, December 21

The Level of the Fund's Holdings of SDRs and the Use of Currencies
Under the Operational Budget

Monday, December 26

[Official Holiday]

1984

Monday, January 2

[Official Holiday]

Monday, January 16

Compensatory Financing Facility - Treatment of Import Content of Exports

Wednesday, January 18

* Review of Experience with Multiple Exchange Rate Regimes

Friday, January 20

Possible Wider Scope for Fund Transactions in SDRs

A Clearing Facility and Use of the "Private" SDR

Monday, January 23

Managing Director's Statement on Review of the Work Program

[Seminar discussion - Issues in the Assessment of Exchange Rate of
Industrial Countries in the Context of Their
Economic Policies]

Wednesday, January 25

* Considerations Pertaining to the Allocation of SDRs

Annual Report on Exchange Arrangements and Exchange Restrictions,
1984 - Proposed Outline

Monday, February 20

[Official Holiday]

Friday, March 9

[Committee of the Whole for the Development Committee - Linkages
Between Trade, Indebtedness and Development]

Monday, March 12

Designation Plan and Operational Budget for March-May 1984

Wednesday, March 21

Review of the Document "Surveillance over Exchange Rate Policies"
and Annual Review of the Implementation of Surveillance

Monday, April 16

Administrative Budget for FY 1985

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The following papers are also included in the work program. Tentative timing for Executive Board consideration is shown in parentheses, whenever possible:

1. Policy on Enlarged Access: Borrowing
Agreements with the Bank for International
Settlements and with the Saudi Arabian
Monetary Agency (When concluded)
2. The Impact of Fund Operations on the
Fund's Liquidity Position - The
Mismatching of Maturities (For information -
November)
3. Buffer Stock Financing Facility - (For information:
Annual Review of the Rubber Agreement - November
Annual Review of the Tin Agreement - November
Annual Review of the Sugar Agreement - February/March)
4. Coverage and Currentness of Data Published
in IFS (For information -
December)
5. The Fund's Liquidity Position and
Financing Needs (March - second half)
6. World Economic Outlook (March - second half)
7. Review of Decisions Concerning the
"Floating" of the Reserve Tranche
8. Annual Report on Technical Assistance
Programs (For information -
April)
9. The Exchange Rate System: Lessons of
the Past and Options for the Future (Seminar)

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The country items listed below for which dates have not yet been fixed, are expected to be brought to the agenda during the coming period. the dates in square brackets are the deadlines by which, under the three-month rule, the Executive Board needs to reach conclusions and thereby complete the consultation under Article IV:

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|---------------------------|----------------------------------|
| Honduras [December 30] | Nigeria [December 21] |
| Iceland [December 19] | Pakistan <u>2/</u> [December 30] |
| Iraq <u>1/</u> [August 5] | Qatar [December 14] |
| (SM/83/177 and SM/83/178) | Trinidad and Tobago [December 2] |
| Madagascar [November 4] | Zaïre [November 9] |
| Mali [November 18] | Zimbabwe [October 31] |
| (SM/83/190 and SM/83/204) | |

Other Distribution:
Department Heads
Division Chiefs

1/ A proposed decision relating to an extension of this deadline will be submitted to the Executive Board when it is feasible to schedule a date for the Board Discussion (see cover note to SM/83/177).

2/ After the return of the staff mission from Pakistan, the authorities communicated to the staff additional import liberalization measures. The scope of these measures and their impact on the balance of payments and demand management implications were discussed with the representatives of Pakistan in Washington during September 24-30. In view of the above, the date by which the Executive Board needs to complete the consultation under Article IV is changed from November 21 to December 30, 1983.