

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

MASTER FILES
ROOM C-525

0450

SM/90/136
Correction 1

CONTAINS CONFIDENTIAL
INFORMATION

October 29, 1990

To: Members of the Executive Board
From: The Acting Secretary
Subject: A Review of the CFA Franc Arrangements

The chart that appears on page 26b of SM/90/136 (7/9/90) was inadvertently based on 1980=100 instead of 1985=100 series data. A corrected chart is attached.

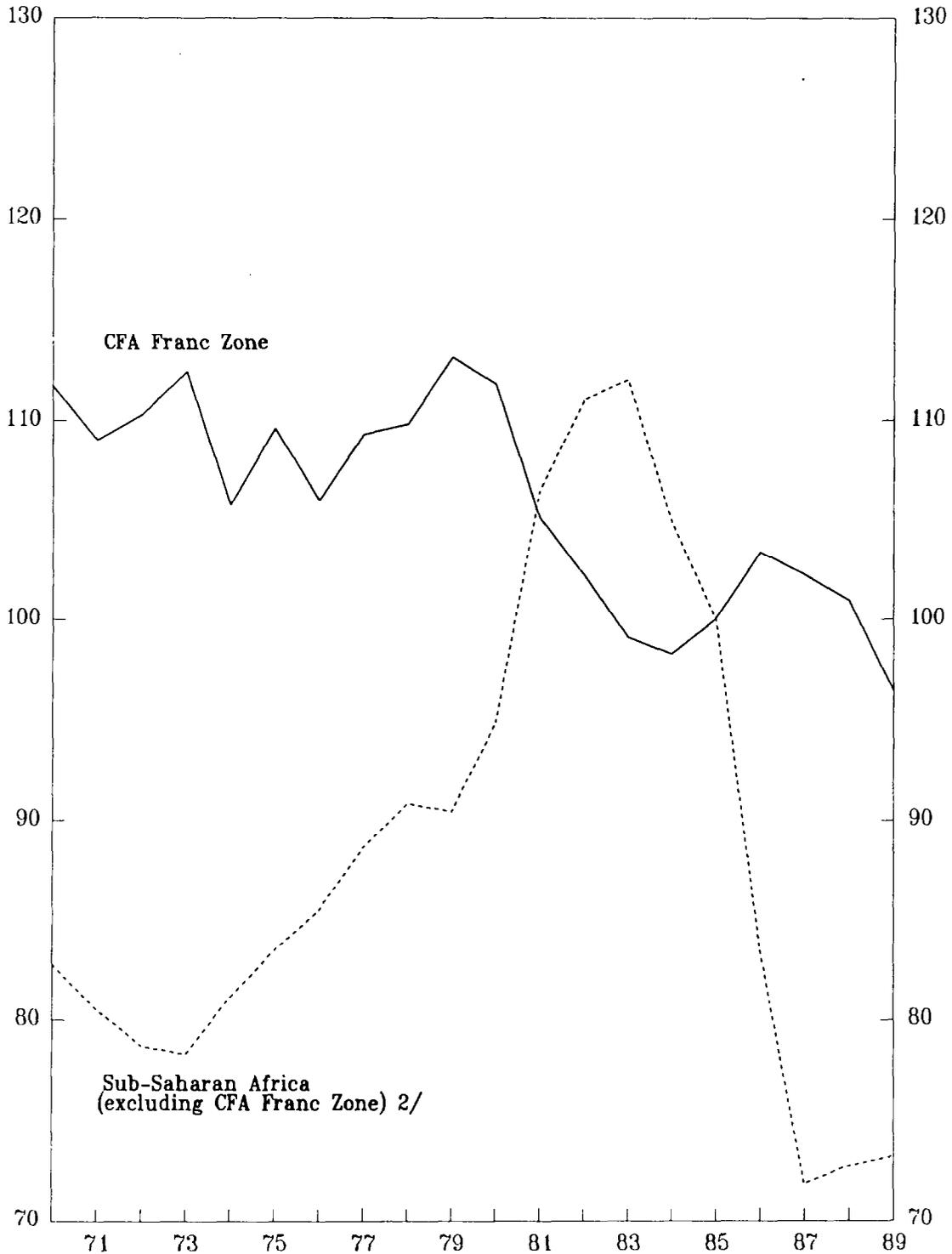
Att: (1)

Other Distribution:
Department Heads

Chart 12

Average Real Effective Exchange Rates, 1970-89 1/

(1985=100)



Source: Staff estimates and World Economic Outlook Database.

1/ Unweighted averages of country indexes.

2/ Excludes Nigeria.