

EBS/83/8
Supplement 2

CONFIDENTIAL

January 25, 1983

To: Members of the Executive Board
From: The Secretary
Subject: Argentina - 1982 Consultation

Attached for the records of the Executive Directors is the decision taken by the Executive Board on exchange measures subject to Article VIII, in the light of the 1982 Article IV consultation, with Argentina at Executive Board Meeting 83/18, January 24, 1983.

Att: (1)

INTERNATIONAL MONETARY FUND

Argentina - 1982 Consultation

Executive Board Decision - January 24, 1983

1. The Fund takes this decision relating to Argentina's exchange measures subject to Article VIII, Sections 2 and 3, in the light of the 1982 Article IV consultation with Argentina conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. The Fund welcomes Argentina's intention to eliminate progressively its multiple currency practices and restrictions on payments and transfers for current international transactions in the context of the adoption by Argentina of comprehensive policies for balance of payments adjustment, which are supported by a stand-by arrangement from the Fund. In the meantime, the Fund grants approval for the retention of the practices described in items 1(a)-(b) and items 2(a)-(e) of Appendix IV of EBS/83/8, until July 31, 1983.