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ROOM C-120

01

SM/83/31
Supplement 1

CONTAINS CONFIDENTIAL
INFORMATION

April 6, 1983

To: Members of the Executive Board

From: The Secretary

Subject: Rwanda - Staff Report for the 1982 Article IV Consultation

The attached supplement to the staff report for the 1982 Article IV consultation with Rwanda presents a revised draft decision for the consideration of the Executive Directors. An appraisal of the recent changes in Rwanda's exchange system was made in "Rwanda - Exchange System" (EBS/83/66, 3/29/83).

This subject will be brought to the agenda for discussion on a date to be announced.

Att: (1)

Other Distribution:
Department Heads

Revised Proposed Decision

The following draft decision is proposed for adoption by the Executive Board:

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

2. The Fund notes that Rwanda has introduced an advance import deposit requirement scheme which gives rise to multiple currency practices, as described in EBS/83/66. The Fund encourages the authorities to eliminate the multiple currency practices and the restriction on transfers of earned income of foreigners as described in SM/83/31.