

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

MASTER FILES

ROOM C-120

01

EBD/83/59

March 8, 1983

To: Members of the Executive Board
From: The Secretary
Subject: Australia - Devaluation of the Australian Dollar

The Secretary has received the following memorandum dated March 7, 1983 from Mr. Morrell:

Would you please inform the members of the Executive Board of the following communication which the Fund received today from the Australian Treasury:

The trade-weighted index of value of the Australian dollar is today (March 8, Australian time) being reduced by 10 per cent from 81.5 to 73.3.

This will give effect to a decision by the incoming Government which was formally approved by the caretaker Treasurer.

Other Distribution:
Department Heads