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ATTENTION**

MASTER FILES
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EBD/83/228

August 31, 1983

To: Members of the Executive Board

From: The Acting Secretary

Subject: Seychelles - 1983 Article IV Consultation - Extension
of Period for Executive Board Consideration

The three-month period for the completion of the 1983 Article IV consultation with Seychelles will end on September 16, 1983. The staff report for the consultation (SM/83/175, 8/5/83) has been circulated to members of the Executive Board. In the attached memorandum Mr. Morrell indicates that his Seychelles authorities would like to take the opportunity provided by the annual meetings to discuss with the staff certain economic policy measures taken by them since the staff team's visit to Seychelles. The staff intends to prepare a short report to the Executive Board on these supplementary discussions. In view of the above, it is now proposed, after consultation with Mr. Morrell, to bring the 1983 Article IV consultation with Seychelles to the agenda on October 14, 1983.

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

The Executive Board notes the request contained in EBD/83/228 (8/31/83). Notwithstanding the period of three months specified in Procedure II of the document entitled "Surveillance Over Exchange Rate Policies" attached to Decision No. 5392-(77/63), adopted April 29, 1977, the Executive Board agrees to extend the period for completing the 1983 Article IV consultation with Seychelles to not later than October 14, 1983.

Unless an Executive Director requests by the close of business on Friday, September 2, 1983, that this matter be brought to the agenda for discussion, the proposed decision will be deemed approved and it will be so recorded in the minutes of the next meeting thereafter.

Att: (1)

Other Distribution:
Department Heads



Office Memorandum

TO : The Secretary

FROM : K. G. Morrell

SUBJECT : Seychelles--Article IV Consultation

DATE: August 30, 1983

Under the 3-month rule, the Executive Board's consideration of the Staff Report on the 1983 Article IV Consultation with Seychelles should be held no later than September 16.

Since the staff mission team visited the Seychelles in early June 1983 the authorities have taken a number of economic measures designed to remedy some of the problems discussed with the mission. The authorities have undertaken to provide further details of these measures but this information has not yet been received. In addition the authorities would like to take the opportunity provided by the annual meetings to discuss the measures with staff representatives.

Following these discussions the staff will issue a supplementary paper to SM/83/175 for consideration by the Board.

In order to provide reasonable time for this information to be considered by the Board I should be grateful if you would seek an extension of the period for the completion of the 1983 Article IV consultation with the Seychelles until October 14, 1983.