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FORM 1-72

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EBD/83/268

October 20, 1983

To: Members of the Executive Board

From: The Secretary

Subject: People's Republic of China - 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 China ends on October 31, 1983. Preparation and circulation of the staff report for the consultation have been delayed as members of the staff team had to be committed, due to unforeseen events, to other missions in the period following their return from China. Consequently, it will not be possible to complete Executive Board discussion of the report for the consultation within the three-month period. It is now intended to circulate the staff report in time for Board consideration on November 21, 1983.

In view of the above, the following draft decision is proposed for adoption by the Executive Board:

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 the People's Republic of China to not later than November 21, 1983.

Mr. Zhang concurs in this proposal. Unless an Executive Director requests by the close of business on Monday, October 24, 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.

Other Distribution:
Department Heads