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**IMMEDIATE
ATTENTION**

EBD/83/280

November 1, 1983

To: Members of the Executive Board

From: The Secretary

Subject: Transmittal of Reports on Recent Economic Developments in
Certain Countries

The Executive Directors agreed to provide, on an ad hoc basis, reports on recent economic developments on member countries to agencies working in the same field as the Fund, provided that the countries covered by the reports were members both of the Fund and of the requesting agencies (EBD/64/100 and Supplement 2, as modified by EBD/82/7, 1/12/82 and Supplement 1, 1/18/82). With the exception of reports on Fund members who signed the second Lomé Convention (see below), this proviso has governed the release of documents since the policy was instituted in 1964.

In the last month, two agencies concerned with the provision of assistance to large numbers of countries outside their own membership have inquired whether they might have access to the Fund's reports on recent economic developments in the beneficiary countries. These agencies are: the OPEC Fund, Vienna, and the European Investment Bank, Luxembourg. All members of both agencies are members of the International Monetary Fund.

The membership and countries for which reports are requested are as follows:

OPEC Fund

Membership: Algeria, Ecuador, Gabon, Indonesia, Islamic Republic of Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

Reports requested (on this occasion): Belize, Bhutan, Cape Verde, Comoros, Djibouti, Dominica, Dominican Republic, Guatemala, Maldives, Mauritius, Nepal, St. Lucia, St. Vincent, São Tomé and Príncipe, Solomon Islands, Uganda, Vanuatu, and Western Samoa.

European Investment Bank

Membership: Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, and the United Kingdom.

Reports requested (on a routine basis): 60 states in Africa, the Caribbean and the Pacific that have signed the second Lomé Convention and are members of the Fund; and 14 countries in the Mediterranean Basin (see Directory of Regional Organizations, May 1983 edition, page 109).

Since 1975, reports on recent economic developments in 60 of the Lomé Convention countries (i.e. all except Kiribati, Tonga, and Tuvalu, which are not members of the Fund) have been supplied on a routine basis to the Commissioner for Development, European Communities, Brussels (see EBD/75/247, Revision 1, 1/13/75, and EBD/83/143, 5/18/83). The membership of the European Investment Bank is the same as that of the European Communities.

It is considered that to accede to these requests by the OPEC Fund and the European Investment Bank would be in the interest of the Fund and its members. Letters are expected from the agencies stating that there is an operational need for the reports, that they will be kept confidential, and that they will not be cited or used for publication. It is understood that the OPEC Fund will submit new requests for reports on other Fund members from time to time. Negotiations for the accession of Portugal (one of the Mediterranean countries on which a report is requested) to the European Communities are in progress. When these are complete, under the longstanding arrangements the Chairman of the Commission of the European Communities will receive the report on recent economic developments, the staff report and any decisions taken in the course of a consultation with Portugal.

Clearance for the reports on the 60 Lomé Convention countries would be handled simultaneously with the clearance for the European Communities. Clearance for the remaining requests by the European Investment Bank and for the requests by the OPEC Fund would be handled according to the procedure set out in the basic document EBD/83/94 (3/29/83).

Transmittals to these agencies would be included in the reports made quarterly to Executive Directors pursuant to EBD/83/94.

Unless an Executive Director requests by the close of business on Monday, November 7, 1983 that this matter be brought to the agenda for discussion, the proposal will be deemed approved and it will be so recorded in the minutes of the next meeting thereafter.

Other Distribution:
Department Heads