

EBS/83/235
Supplement 1

CONFIDENTIAL

December 22, 1983

To: Members of the Executive Board
From: The Acting Secretary
Subject: Madagascar - 1983 Consultation

Attached for the records of the Executive Directors is the decision taken in concluding the 1983 Article XIV consultation, in the light of the 1983 Article IV consultation, with Madagascar at Executive Board Meeting 83/179, December 21, 1983.

Att: (1)

INTERNATIONAL MONETARY FUND

Madagascar - 1983 Consultation

Executive Board Decision - December 21, 1983

1. The Fund takes this decision in concluding the 1983 Article XIV consultation with Madagascar in light of the 1983 Article IV consultation with Madagascar conducted under Decision No. 5392-(77/63), adopted April 29, 1977 ("Surveillance over Exchange Rate Policies").

2. Madagascar maintains restrictions on payments and transfers for current international transactions as described in EBS/83/235 and in SM/83/245. The Fund notes the intention of the authorities to remove these restrictions as soon as possible. In the meantime, the Fund grants approval for their retention until October 31, 1984 or the completion of the 1984 Article IV consultation with Madagascar, whichever is earlier.