

INTERNATIONAL MONETARY FUND

Secretary's Journal of Executive Board
Informal Session 88/13

10:00 a.m., November 2, 1988

M. Camdessus, Chairman
R. D. Erb, Deputy Managing Director

Executive Directors

F. Cassell
Dai Q.

E. T. El Kogali
E. V. Feldman
L. Filardo
M. Finaish
M. R. Ghasimi
G. Grosche
J. E. Ismael

A. Kafka

Mawakani Samba

J. Ovi

G. A. Posthumus

K. Yamazaki
S. Zecchini

Alternate Executive Directors

C. S. Warner
D. C. Templeman, Temporary
J. Prader
L. B. Monyake

M. A. Fernández Ordonez

O. Kabbaj

E. Kiriwat
L. E. N. Fernando

C. L. Haynes, Temporary
C. V. Santos
I. A. Al-Assaf

D. Marcel
G. P. J. Hogeweg
C.-Y. Lim
S. Yoshikuni
N. Kyriazidis

L. Van Houtven, Secretary and Counsellor

Also Present

Asian Department: P. R. Narvekar, Director; B. B. Aghevli. European Department: M. Russo, Director; M. Guitián, Deputy Director. External Relations Department: A. F. Mohammed, Director. Legal Department: W. E. Holder, Deputy General Counsel. Middle Eastern Department: A. S. Shaalan, Director; P. Chabrier, Deputy Director. Research Department: J. A. Frenkel, Economic Counsellor and Director; A. D. Crockett, Deputy Director; M. Goldstein, Deputy Director; M. P. Dooley, G. Hacche, Y. Harada, E. Hernández-Satá, F. Larsen. Treasurer's Department: F. G. Laske, Treasurer; D. Williams, Deputy Treasurer; P. B. Clark, Y. Ozeki. Western Hemisphere Department: S. T. Beza, Director. Personal Assistant to the Managing Director: H. G. O. Simpson. Advisors to Executive Directors: P. E. Archibong, M. B. Chatah, M. Eran, P. Péterfalvy, M. Pétursson, G. Pineau, M. A. Tareen, R. Wenzel, J. E. Zeas. Assistants to Executive Directors: R. Comotto, E. C. Demaestri, B. R. Fuleihan, J. Gold, L. Hubloue, J. M. Jones, M. A. Kyh Berg, C. Y. Legg, W. K. Parmena.

1. EXCHANGE RATES - RECENT DEVELOPMENTS

The Executive Directors met in restricted informal session to exchange views on recent exchange rate developments. They had before them background material on exchange rate developments (EBD/88/307, 11/1/88) and charts on recent exchange and financial market developments (EBD/88/309, 11/1/88).

The discussion was concluded at 11:30 a.m.

LEO VAN HOUTVEN
Secretary