

Exchange Measures Subject to Article VIII

1. The Fund takes this decision relating to Chile's exchange measures subject to Article VIII, Sections 2 and 3, in the light of the 1982 Article IV consultation with Chile concluded under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. Chile maintains a multiple currency practice arising from the maintenance of a preferential exchange rate for debt service payments for private sector debt contracted before August 6, 1982, and maintains an exchange restriction arising from the limitations placed on the sale of foreign exchange for foreign travel and a number of other invisible transactions. In view of the temporary nature of these measures, the Fund grants approval for their retention until not later than December 31, 1983.

Decision No. 7297-(83/8), adopted
January 10, 1983