

1. The Fund takes this decision relating to the exchange measures of the People's Democratic Republic of Yemen subject to Article VIII, Sections 2 and 3, and in concluding the 1982 Article XIV consultation with the People's Democratic Republic of Yemen, in the light of the 1982 Article IV consultation with the P.D.R. of Yemen conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies). 2. The People's Democratic Republic of Yemen has continued to maintain comprehensive controls on payments and transfers for current international transactions in the context of a centrally planned economy. Some steps to liberalize the system have been taken since the last consultation discussions. The Fund notes that the authorities intend to continue reviewing the exchange control system with the objective of simplifying it further. Decision No. 7324-(83/30), adopted February 16, 1983