

b. Exchange System

The multiple exchange rate system, and the 3 percent commission levied on foreign exchange payments (as described in EBS/83/122) constitute multiple currency practices. Jamaica also maintains restrictions on payments and transfers for current international transactions, including those arising from external payments arrears (as described in EBS/83/122). In view of the circumstances of Jamaica, the Fund grants approval of the multiple currency practices and the exchange restrictions (described in EBS/83/122) until December 31, 1983, or the completion of the mid-year review, whichever is earlier.

Decision No. 7448-(83/91), adopted

June 24, 1983