

Decision Concluding 1983 Article XIV Consultation

1. The Fund takes this decision relating to the Arab Republic of Egypt's exchange measures subject to Article VIII, Sections 2 and 3, and in concluding the 1983 Article XIV consultation with Egypt, in the light of the 1983 Article IV consultation with Egypt conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. The Fund notes the recent measures to improve the efficiency of the exchange system. The Fund considers, however, that the system remains complex and believes that further steps should be taken at an early date toward the complete unification of the existing exchange rates. The Fund welcomes the termination of the two bilateral payments agreements with Fund members and hopes that Egypt will terminate the two remaining agreements with Fund members as soon as possible.

Decision No. 7475-(83/112), adopted
July 27, 1983