

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

2. The Fund welcomes the steps taken by the Algerian authorities to liberalize some restrictions on payments and transfers for current international transactions and the termination of the remaining bilateral payments arrangements with Fund members. The Fund urges Algeria to ease further the external payments restrictions and to adopt policies which would enable it to eliminate the multiple currency practice resulting from the premium on workers' remittances from abroad, as described in SM/84/60.

Decision No. 7672-(84/60), adopted
April 18, 1984