

1. The Fund takes this decision relating to Mauritania's exchange measures subject to Article VIII, Sections 2 and 3, and in concluding the 1984 Article XIV consultation with Mauritania, in the light of the 1984 Article IV consultation with Mauritania conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. Mauritania's exchange system involves broken cross rates and external payments arrears, as described in SM/84/257. The Fund urges the authorities to adopt effective policies that will enable them to eliminate the broken cross rates and external payments arrears and to liberalize the exchange system as soon as possible.

Decision No. 7867-(84/180), adopted
December 10, 1984