

The Executive Board has reviewed the general implementation of the Fund's surveillance over members' exchange rate policies, as required by Paragraph VI of Procedures for Surveillance attached to Decision No. 5392-(77/63), adopted April 29, 1977, including the procedures for the conduct of consultations under Article IV, which consultations shall comprehend the consultations under Article VIII and Article XIV, and approves the continuation of the procedures as described in SM/85/65, in the light of the Managing Director's summing up, until the next annual review, which shall be conducted not later than April 1, 1986.

Decision No. 7939-(85/49), adopted  
March 25, 1985