

Decision Concluding 1985 Article XIV Consultation

1. The Fund takes this decision relating to the exchange measures of the Socialist People's Libyan Arab Jamahiriya subject to Article VIII, Section 2, and in concluding the 1985 Article XIV consultation with the Socialist People's Libyan Arab Jamahiriya, in the light of the 1985 Article IV consultation with the Socialist People's Libyan Arab Jamahiriya conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. As described in SM/85/132, the authorities reduced the foreign exchange allowance for certain travel abroad with effect from April 7, 1982. The intensified restriction is subject to approval under Article VIII, Section 2(a). The Fund notes the intention of the authorities to liberalize this restriction as soon as possible and, in the circumstances of the member, grants approval for the retention of this restriction until June 30, 1986, or the next Article IV consultation with the Socialist People's Libyan Arab Jamahiriya, whichever is the earlier.

Decision No. 7995-(85/87), adopted
June 3, 1985