

4. LESOTHO - 1986 ARTICLE IV CONSULTATION - DECISION CONCLUDING
ARTICLE XIV CONSULTATION

1. The Fund takes this decision relating to Lesotho's exchange measures subject to Article VIII, Section 2(a), and in concluding the 1986 Article XIV consultation with Lesotho, in the light of the 1986 Article IV consultation with Lesotho conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. The Fund finds that the exchange system of Lesotho is free of restrictions on payments and transfers for current international transactions, subject however to a review by the Executive Board at a later date of the consistency with the Fund's Articles of Agreement of certain provisions of the monetary agreements between Lesotho, South Africa, and Swaziland.

Decision No. 8490-(86/206), adopted
December 22, 1986