

2. MONGOLIA - 1991 ARTICLE IV CONSULTATION - DECISION CONCLUDING
ARTICLE XIV CONSULTATION

1. The Fund takes this decision in concluding the 1991 Article XIV consultation with Mongolia, in light of the 1991 Article IV consultation with Mongolia conducted under Decision No. 5392-(77/63), adopted April 29, 1977, as amended (Surveillance over Exchange Rate Policies).

2. Mongolia maintains restrictions on the making of payments and transfers for current international transactions in the form of restrictive features in bilateral payments arrangements maintained with three Fund members, restrictions on invisible payments and transfers not related to merchandise trade, and the foreign exchange allocation system, and multiple currency practices arising from the multiplicity of exchange rates under the commercial, the officially recognized and the auction exchange markets, which are maintained under Article XIV. The Fund encourages Mongolia to further liberalize these measures, including the restrictive features of bilateral payments arrangements with Fund members.

Decision No. 9841-(91/139), adopted
October 4, 1991