

2. MYANMAR - 1993 ARTICLE IV CONSULTATION - DECISION CONCLUDING
ARTICLE XIV CONSULTATION

1. The Fund takes this decision relating to Myanmar's exchange measures subject to Article VIII, Sections 2 and 3, in concluding the 1993 Article XIV consultation with Myanmar, in the light of the 1993 Article IV consultation with Myanmar conducted under Decision No. 5392-(77/63), adopted April 29, 1977 as amended (Surveillance over Exchange Rate Policies).

2. As described in SM/93/130, Myanmar maintains restrictions on payments and transfers for current international transactions arising from a foreign exchange budget in accordance with Article XIV, Section 2. In addition, Myanmar retains exchange restrictions as evidenced by limitations on certain invisible payments, as well as multiple currency practices arising from the export retention scheme and the issuance of foreign exchange certificates that are subject to Fund approval under Article VIII, Sections 2 and 3. The Fund urges Myanmar to eliminate these restrictions and multiple currency practices as soon as possible.

Decision No. 10423-(93/101), adopted
July 16, 1993