

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

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

2. Bangladesh's restrictions on payments and transfers for current international transactions are maintained in accordance with Article XIV as described in EBS/93/174, except that the restrictions arising from the two bilateral payments agreements are subject to the approval of the Fund under Article VIII, Section 2(a), and the multiple currency practices that arise from existing contracts entered into under the old forward cover scheme and the old nonresident foreign currency scheme are subject to approval under Article VIII, Section 3. The Fund urges Bangladesh to eliminate the remaining restrictions as soon as possible.

Decision No. 10517-(93/163), adopted
December 1, 1993