

The Fund finds, after consultation with the Colombian authorities, that the representative exchange rate for the Colombian peso under Rule 0-2, paragraph (b)(i), against the U.S. dollar is the rate certified to the public by the Banking Superintendency, which corresponds to the mean of the weighted averages of the U.S. dollar/peso buying and selling rates at which exchange market intermediaries have engaged in transactions. It is understood that the Banco de la Republica will continue to report to the Fund the representative rate of the Colombian peso on a daily basis, and will inform the Fund promptly of any change in exchange arrangements that may affect the determination of the representative exchange rate. (EBD/95/149, 11/8/95)

Decision No. 11109-(95/108) G/S, adopted
November 13, 1995