

Zimbabwe has an exchange restriction arising from the blocking of dividend and profit payments accrued on investments made before May 1993; and a multiple currency practice, arising from existing contracts under the forward foreign exchange scheme previously operated by the Reserve Bank of Zimbabwe. The Fund grants approval for the retention of the exchange restriction and multiple currency practice until February 29, 1996 or until the completion of the next Article IV consultation with Zimbabwe, whichever is earlier.

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December 12, 1995