

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

SM/82/17
Supplement 2*

CONTAINS CONFIDENTIAL
INFORMATION

March 11, 1982

To: Members of the Executive Board
From: The Secretary
Subject: Colombia - 1981 Article IV Consultation

Attached for the records of the Executive Directors is the decision taken in concluding the 1981 Article XIV consultation, in the light of the 1981 Article IV consultation, with Colombia at Executive Board Meeting 82/27, March 10, 1982.

Att: (1)

* This document was inadvertently issued today as Supplement 1.

Other Distribution:
Department Heads

INTERNATIONAL MONETARY FUND

Colombia - 1981 Consultation

Executive Board Decision - March 10, 1982

1. The Fund takes this decision relating to Colombia's exchange measures subject to Article VIII, Sections 2 and 3, and in concluding the 1981 Article XIV consultation with Colombia, in the light of the 1981 Article IV consultation with Colombia conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. Colombia maintains restrictions on payments and transfers for current international transactions and multiple currency practices as described in SM/82/38. The Fund welcomes the termination of a bilateral payments arrangement with a Fund member, which is scheduled for June 1982, and hopes that the authorities will be able to proceed at an early date with a further simplification of the exchange system and with the termination of the remaining bilateral payments arrangement with a Fund member.