

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

SM/82/24
Supplement 1

**CONTAINS CONFIDENTIAL
INFORMATION**

February 24, 1982

To: Members of the Executive Board
From: The Secretary
Subject: Yugoslavia - 1981 Consultation

Attached for the records of the Executive Directors is the decision taken by the Executive Board on exchange measures subject to Article VIII, in the light of the 1981 Article IV consultation, with Yugoslavia at Executive Board Meeting 82/23, February 22, 1982.

Att: (1)

Other Distribution:
Department Heads

INTERNATIONAL MONETARY FUND

Yugoslavia - 1981 Consultation

Executive Board Decision - February 22, 1982

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

2. The Fund welcomes the relaxation as of January 1, 1982 of the restriction on the availability of foreign exchange for travel as described in EBS/82/20 (1/29/82), and, in the circumstances of Yugoslavia, the Fund grants approval for the retention of this exchange restriction until the conclusion of the next Article IV consultation with Yugoslavia.