

SM/82/246
Supplement 2

CONTAINS CONFIDENTIAL
INFORMATION

February 24, 1983

To: Members of the Executive Board
From: The Secretary
Subject: Mauritania - 1982 Consultation

Attached for the records of the Executive Directors is the decision taken in concluding the 1982 Article XIV consultation, in the light of the 1982 Article IV consultation, with Mauritania at Executive Board Meeting 83/36, February 23, 1983.

Att: (1)

Other Distribution:
Department Heads

INTERNATIONAL MONETARY FUND

Mauritania - 1982 Consultation

Executive Board Decision - February 23, 1983

1. The Fund takes this decision relating to Mauritania's exchange measures subject to Article VIII, Sections 2 and 3, and in concluding the 1982 Article XIV consultation with Mauritania, in light of the Article IV consultation with Mauritania conducted under Decision No. 5392-(77/63), adopted April 29, 1977 (Surveillance over Exchange Rate Policies).

2. The Fund notes that, despite pressures on the balance of payments, Mauritania's exchange system has remained relatively free of restrictions. In view of the circumstances of Mauritania, the Fund approves the restrictions on the sale of foreign exchange for travel and salary remittances, until March 31, 1984 or the next Article IV consultation, whichever comes first. The Fund would urge Mauritania to eliminate its external arrears as soon as possible.