

DOCUMENT OF INTERNATIONAL MONETARY FUND AND NOT FOR PUBLIC USE

EBS/82/103
Supplement 2

CONFIDENTIAL

July 12, 1982

To: Members of the Executive Board
From: The Acting Secretary
Subject: Madagascar - 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 Madagascar at Executive Board Meeting 82/95, July 9, 1982.

Att: (1)

INTERNATIONAL MONETARY FUND

Madagascar - 1982 Consultation

Executive Board Decision - July 9, 1982

1. The Fund takes this decision in concluding the 1982 Article XIV consultation with Madagascar in light of the 1982 Article IV consultation with Madagascar conducted under Decision No. 5392-(77/63), adopted April 29, 1977 ("Surveillance over Exchange Rate Policies").

2. Madagascar maintains restrictions on payments and transfers for current international transactions as described in EBS/82/103 and SM/82/127. The Fund notes the intention of the authorities to remove these restrictions as soon as possible. In the meantime, the Fund grants approval for their retention until June 30, 1983 or the completion of the 1983 Article IV consultation with Madagascar, whichever is the earlier.