

2. ERITREA - 1994 ARTICLE IV CONSULTATION - DECISION CONCLUDING  
ARTICLE XIV CONSULTATION

1. The Fund takes this decision in concluding the 1994 Article XIV consultation with Eritrea, in the light of the 1994 Article IV consultation with Eritrea conducted under Decision No. 5392-(77/63), adopted April 29, 1977, as amended (Surveillance over Exchange Rate Policies).

2. As described in SM/94/272, the restrictions on the making of payments and transfers for current international transactions in the form of limits on the availability of foreign exchange for certain invisible transactions, for business and personal travel allowances, and for payment of medical expenses abroad, as well as the multiple currency practice arising from the official, auction-determined, and preferential exchange rates for the birr, are maintained by Eritrea under the transitional arrangements of Article XIV, Section 2. The Fund encourages Eritrea to administer these restrictions in a liberal manner and to eliminate the multiple currency practice as soon as circumstances permit.

Decision No. 10849-(94/106), adopted  
December 7, 1994