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**IMMEDIATE
ATTENTION**

EBD/82/322

December 29, 1982

To: Members of the Executive Board

From: The Acting Secretary

Subject: Pakistan - Postponement of Discussion
of Article IV Consultation

The staff mission to Pakistan for conducting the Article IV consultation also held discussions with the authorities regarding an adjustment program for the third year of the extended arrangement. These discussions were continued in Toronto at the time of the Annual Meetings and during staff missions to Pakistan in September/October and in December. The staff report on the 1982 Article IV consultation with Pakistan and on the program for the third year of the extended arrangement is expected to be circulated to members of the Executive Board early in January. It is intended to bring it to Executive Board agenda on February 4, 1983. In view of this, it would be appropriate to extend the three-month deadline for the conclusion of the Article IV consultation with Pakistan from January 5 to February 4, 1983.

Accordingly, the following draft decision is proposed for adoption by the Executive Board:

Notwithstanding the period of three months specified in Procedure II of the document entitled "Surveillance over Exchange Rate Policies" attached to Decision No. 5395-(77/63), adopted April 29, 1977, the Executive Board agrees to postpone its consideration of the Article IV consultation with Pakistan until not later than February 4, 1983.

Mr. Finaish concurs in this proposal. Unless an Executive Director requests by the close of business on Monday, January 3, 1983 that this matter be brought to the agenda for discussion, the proposed decision will be deemed approved and it will be so recorded in the minutes of the next meeting thereafter.

Other Distribution:
Department Heads