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May 29, 1990

To: Members of the Executive Board

From: The Secretary

Subject: Biennial Review of the Implementation of the Fund's  
Surveillance over Members' Exchange Rate Policies and  
of the 1977 Surveillance Decision - Statistical Appendix

The attached statistical appendix provides factual information as well as background material for the biennial review of the implementation of the Fund's surveillance over members' exchange rate policies and of the 1977 surveillance decision (SM/90/103, 5/29/90), which is proposed to be brought to the agenda for discussion on Monday, July 2, 1990.

Mr. Acquah (ext. 8661) or Mr. Gilman (ext. 8524) is available to answer technical or factual questions relating to this paper prior to the Board discussion.

Att: (1)

Other Distribution:  
Department Heads

INTERNATIONAL MONETARY FUND

Biennial Review of the Implementation of the Fund's  
Surveillance over Members' Exchange Rate Policies  
and of the 1977 Surveillance Decision--Statistical Appendix

Prepared by the Exchange and Trade Relations and  
Research Departments

(In consultation with other departments)

Approved by L.A. Whittome and Jacob A. Frenkel

May 24, 1990

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Table 1. Article IV Consultations--Membership Coverage, 1980-89 <sup>1/</sup>

	Average 1980-82	1983	1984	1985	1986	1987	1988	1989
Consultations completed <sup>2/</sup>	<u>87</u>	<u>120</u>	<u>119</u>	<u>131</u>	<u>125</u>	<u>115</u>	<u>110</u>	<u>99</u>
Industrial countries	14	16	19	18	17	19	17	15
Group of 10	(8)	(8)	(10)	(10)	(10)	(9)	(10)	(10)
Other	(6)	(8)	(9)	(8)	(7)	(10)	(7)	(5)
Developing countries	73	104	100	113	108	96	93	84
Of which:								
Program countries <sup>3/</sup>	30	42	29	29	26	26	32	36
Membership coverage (percent)	<u>61</u>	<u>80</u>	<u>80</u>	<u>85</u>	<u>81</u>	<u>75</u>	<u>74</u>	<u>65</u>
Industrial countries	70	80	95	90	85	95	85	68
Group of 10	(80)	(80)	(100)	(100)	(100)	(90)	(100)	(100)
Other	(60)	(80)	(90)	(80)	(70)	(100)	(70)	(42)
Developing countries	60	80	77	84	81	73	71	65
Of which:								
Program countries <sup>3/</sup>	60	90	88	91	79	72	82	75
Memorandum items:								
Staff reports issued <sup>4/</sup>	89	118	114	135	122	119	116	125
Consultation missions <sup>5/</sup>	96	130	123	135	143	137	130	139
Total membership	<u>146</u>	<u>146</u>	<u>148</u>	<u>149</u>	<u>151</u>	<u>151</u>	<u>151</u>	<u>152</u>

Source: Exchange and Trade Relations Department.

<sup>1/</sup> Excludes supplemental consultations and mid-year consultations under enhanced surveillance.

<sup>2/</sup> Two Article IV consultations were discussed by the Board within a single calendar year for two countries in 1983, one country in 1984, three countries in 1985, and one country in 1986 and in 1989. Also, separate consultation discussions were concluded with the Netherlands and the Netherlands Antilles in 1983, 1985, 1986, and 1987; and with Aruba in 1986 and 1988. The number of members covered was thus 117 in 1983, 118 in 1984, 127 in 1985, 122 in 1986, 114 in 1987, 109 in 1988, and 98 in 1989.

<sup>3/</sup> Countries with stand-by, SAF, ESAF, or extended arrangements as of December 31, 1989.

<sup>4/</sup> Staff reports issued but not necessarily discussed during indicated year. In 1987, includes three staff reports for interim consultation discussions under the bicyclic procedure (with Kiribati, Oman, and Seychelles). In 1988 includes 11 staff reports for interim consultation discussions (Austria, Bhutan, Cape Verde, Cyprus, Fiji, Ireland, Israel, Maldives, Mauritius, Papua New Guinea, and Tonga). In 1989, includes 15 staff reports for interim consultation discussions (Barbados, Denmark, Fiji, Finland, Iceland, Kuwait, Lao, New Zealand, Norway, Papua New Guinea, Portugal, Singapore, Solomon Islands, Western Samoa, and Yemen, P.D.R). The staff report for the interim consultation discussions with Iceland was discussed by the Board in February 1989.

<sup>5/</sup> Includes multiple missions for individual consultations.

Table 2. Frequency of Article IV Consultations, 1980-89

	Average 1980-82	1983	1984	1985	1986	1987	1988	1989
<u>1. Countries concluding consultations during year <u>1/</u></u>								
Average interval since last consultation (months)	<u>18.2</u>	<u>19.3</u>	<u>15.0</u>	<u>13.6</u>	<u>14.0</u>	<u>14.6</u>	<u>15.4</u>	<u>16.3</u>
Industrial countries	17.6	17.0	13.8	13.8	13.0	13.3	13.6	13.8
Group of 10	(15.8)	(14.8)	(12.7)	(12.9)	(12.8)	(11.5)	(12.7)	(12.3)
Other	(20.5)	(19.2)	(14.9)	(14.9)	(13.2)	(14.9)	(14.6)	(16.8)
Developing countries	18.3	19.4	15.2	13.6	14.2	14.8	15.7	16.8
Of which: program <u>2/</u>	19.8	20.0	14.4	14.5	13.3	14.5	15.2	16.0
<u>2. Countries not concluding consultations during year</u>								
Number of countries	57	29	28	21	29	37 <u>5/</u>	42 <u>5/</u>	54 <u>5/</u>
Of which: program <u>2/</u> <u>4/</u>	(20)	(5)	(4)	(3)	(7)	(10)	(10)	(12)
Number without consul- tations for more than 24 months	13	6	4	4	4	4	6	10
<u>3. Countries exceeding specified consultation interval during year <u>3/</u></u>								
	...	...	10	22	24	38	45	45

Source: Exchange and Trade Relations Department.

1/ Excludes supplemental consultations and midyear consultations under enhanced surveillance. A complete listing of countries concluding Article IV consultations in 1988 and 1989 is provided in Tables 20 and 21.

2/ Countries with stand-by, SAF, ESAF or extended arrangements in effect as of December 31, 1989.

3/ Countries for which the timing specified for the next consultation (excluding grace period) fell during the calendar year indicated. No data is shown for the 1980-83 period as the procedure of specifying individual consultation intervals, introduced at the time of the 1983 review of surveillance, began to be in place only in the course of 1984. See Tables 6 and 7 for 1988-89 details.

4/ An interim Article IV report was issued for the Lao People's Democratic Republic in 1989.

5/ Includes countries under the bicyclic procedure with whom interim consultation discussions were held and the related reports issued, as follows: 3 in 1987, 11 in 1988, and 14 in 1989. As indicated in footnote 4 of Table 1, a total of 15 staff reports for the interim consultation discussions were issued in 1989, but that for Iceland was discussed by the Board and the consultation concluded in February 1989.

Table 3. Countries for Which Next Consultation  
is Set on 12-Month Interval <sup>1/</sup>  
(As of March 31, 1990)

Country	Date by which next consul- tation to be concluded	Country	Date by which next consul- tation to be concluded
<b>African Department</b>			
Algeria	05/31/90	Liberia	12/22/90
Angola <sup>2/</sup>	...	Madagascar	11/27/90
Benin	06/16/90	Malawi	08/30/90
Botswana <sup>3/</sup>	11/18/89	Mali	01/17/91
Burkina Faso	12/20/90	Mauritania	05/24/90
Burundi	07/19/90	Morocco	06/28/90
Cameroon <sup>4/</sup>	09/19/89	Mozambique	12/01/90
C.A.R. <sup>4/</sup>	12/12/89	Niger <sup>6/</sup>	12/12/89
Chad	06/21/90	Nigeria	09/11/90
Comoros	06/02/90	Rwanda	08/18/90
Congo <sup>5/</sup>	10/12/89	Sao Tome & Principe	02/24/90
Cote d'Ivoire	11/20/90	Senegal	12/06/90
Djibouti	03/02/91	Sierra Leone	01/03/91
Equatorial Guinea	10/06/90	Somalia	11/13/90
Ethiopia	02/16/91	Tanzania	02/16/91
Gabon	02/09/91	Togo	05/31/90
Gambia, The	09/02/90	Tunisia	05/24/90
Ghana	11/08/90	Uganda	01/05/91
Guinea <sup>5/</sup>	10/14/89	Zaire	11/29/90
Guinea-Bissau <sup>6/</sup>	04/08/89	Zambia	09/15/90
Kenya	05/15/90	Zimbabwe	12/11/90
Lesotho	02/05/91		
<b>Asian Department</b>			
Bangladesh	05/31/90	Myanmar	01/12/91
China	02/28/91	Nepal	11/15/90
India	07/17/90	Philippines	12/20/90
Indonesia	05/03/90	Sri Lanka	10/11/90
Japan	06/07/90	Thailand	03/19/91
Korea	10/06/90	Viet Nam	09/13/90
Malaysia	10/06/90		
<b>European Department</b>			
Australia	10/11/90	Poland	02/05/91
Belgium	05/17/90	South Africa	10/06/90
France	07/28/90	Spain	07/17/90
Germany	07/24/90	Sweden	08/21/90
Greece	04/12/90	Turkey	09/11/90
Hungary	09/18/90	United Kingdom	03/05/91
Italy	03/23/91	Yugoslavia	09/12/90
Netherlands	03/02/91		
<b>Middle Eastern Department</b>			
Egypt	01/22/91	Saudi Arabia	11/17/90
Jordan	07/14/90	Sudan	07/26/90
Pakistan	12/22/90	Syria	04/17/90
<b>Western Hemisphere Department</b>			
Argentina	11/10/90	Haiti	06/26/90
Bolivia	12/01/90	Honduras	08/30/90
Brazil	10/27/90	Jamaica	07/26/90
Canada	02/09/91	Mexico	05/26/90
Chile	11/08/90	Nicaragua	01/12/91
Colombia	12/11/90	Panama	02/02/91
Costa Rica	05/23/90	Paraguay	03/14/91
Dominica	12/15/90	Peru	02/24/90
Dominican Rep.	01/03/91	Suriname	01/19/91
Ecuador	09/15/90	Trinidad & Tobago <sup>5/</sup>	11/18/89
El Salvador	04/28/90	United States	09/01/90
Grenada	11/27/90	Uruguay	09/12/90
Guatemala	02/16/91	Venezuela	03/29/90
Guyana	04/28/90		

<sup>1/</sup> On the basis of a specified 12-month interval. Conclusion of consultation within the grace period of three months after the date specified would be considered in compliance with the guideline.

<sup>2/</sup> No Article IV consultation with Angola has yet been concluded and thus no cycle has been specified by the Executive Board; the Article IV discussions were held in March-April 1990 and the staff will recommend that Angola be placed on the standard 12-month cycle.

<sup>3/</sup> The consultation with Botswana is expected to be concluded in August 1990.

<sup>4/</sup> Consultations with Cameroon and the Central African Republic are expected to be concluded by May 1990.

<sup>5/</sup> Consultations with Congo, Guinea, and Trinidad and Tobago are expected to be concluded by April 1990.

<sup>6/</sup> Consultations with Guinea-Bissau and Niger are expected to be concluded by June 1990.

Table 4. Countries for Which Next Consultation Is Set on a Longer Interval

(As of March 31, 1990)

Country	Date by which next consultation to be concluded	Interval (months)
<b>African Department</b>		
Cape Verde	08/18/91	24 <u>1/</u>
Mauritius	08/14/91	24 <u>1/</u>
Seychelles	02/27/91	24 <u>1/</u>
Swaziland	12/11/91	24 <u>1/</u>
<b>Asian Department</b>		
Bhutan	12/15/91	24 <u>1/</u>
Fiji	01/27/91	24 <u>1/</u>
Kiribati	06/21/91	24 <u>1/</u>
Lao People's Dem. Rep. <u>2/</u>	02/10/90	24 <u>1/</u>
Maldives	01/27/91	24 <u>1/</u>
Papua New Guinea	10/14/90	24 <u>1/</u>
Singapore	09/16/90	24 <u>1/</u>
Solomon Islands	09/16/90	24 <u>1/</u>
Tonga	02/28/92	24 <u>1/</u>
Vanuatu	12/16/90	24 <u>1/</u>
Western Samoa	03/07/92	24 <u>1/</u>
<b>European Department</b>		
Aruba	12/14/90	24
Austria	02/09/92	24 <u>1/</u>
Cyprus	10/13/91	24 <u>1/</u>
Denmark	05/06/90	24 <u>1/</u>
Finland	07/25/90	24 <u>1/</u>
Iceland	01/12/92	24 <u>1/</u>
Ireland	02/09/92	24 <u>1/</u>
Israel	06/23/91	24 <u>1/</u>
Luxembourg	06/21/91	24
Malta	10/26/90	24
Netherlands Antilles	02/16/92	24
New Zealand	06/24/90	24 <u>1/</u>
Norway	12/21/90	24 <u>1/</u>
Portugal	08/03/90	24 <u>1/</u>
<b>Middle Eastern Department</b>		
Bahrain	04/12/90	18
Kuwait	03/28/90	24 <u>1/</u>
Lebanon	11/02/90	24 <u>1/</u>
Libya	10/23/91	24
Oman	12/21/90	24 <u>1/</u>
Qatar	01/26/92	24
United Arab Emirates	06/21/91	24 <u>1/</u>
Yemen Arab Republic	05/15/91	24 <u>1/</u>
Yemen, P.D.R. <u>3/</u>	02/17/90	24 <u>1/</u>
<b>Western Hemisphere Department</b>		
Antigua & Barbuda	03/07/92	24 <u>1/</u>
Bahamas	05/16/90	24
Barbados	02/17/90	24 <u>1/</u>
Belize	06/16/91	24 <u>1/</u>
St. Kitts & Nevis	08/18/91	24
St. Lucia	06/29/90	24
St. Vincent	09/01/91	18

1/ The bicyclic procedure has been adopted for these countries. For other countries on a 24-month cycle, grace periods do not apply.

2/ The consultation with the Lao People's Democratic Republic is expected to be concluded in October 1990.

3/ The consultation with the People's Democratic Republic of Yemen is expected to be concluded in June 1990.

Table 5. Countries for Which Interval has not Been Specified for Next Consultation or the Interval has Exceeded Two Years

(As of March 31, 1990)

Country	Date of Last Consultation	Comments
Asian Department Kampuchea, Democratic	10/08/73	No contacts
European Department Romania <u>1/</u>	10/24/87	Minimal contacts
Middle Eastern Department Afghanistan <u>2/</u>	4/22/87	Security problems <u>3/</u>
Iran, Islamic Republic of	10/06/78	Security problems <u>3/</u>
Iraq	2/29/80	Security problems <u>3/</u>

Source: Exchange and Trade Relations Department.

1/ On 12-month cycle, but a lack of cooperation with the authorities in the past did not permit the scheduling of a mission in 1988-89; a staff technical visit took place in February-March 1990 to prepare the ground for an Article IV mission that could take place following the elections scheduled for May 1990.

2/ On a 12-month cycle, but security conditions for a mission cannot be assured; a scheduling of the Article IV consultation with Afghanistan is being discussed.

3/ "Security problems" refer to cases where the member, in a situation of armed conflict, has declined to receive a consultation mission, or where the security of the mission cannot be assured. In the case of Iraq, Article IV consultation discussions were held in 1983; the staff report and the report on recent economic developments were issued in August 1983 but were not discussed by the Executive Board. In the case of the Islamic Republic of Iran, a consultation mission visited Teheran in February 1990.

Table 6. Countries Exceeding Specified Consultation  
Interval During 1988 <sup>1/</sup>

	End of Grace Period <sup>2/</sup>	Date of Conclusion in Board
<b>African Department</b>		
Benin	11/30/88	06/16/89
Botswana	08/06/88	11/18/88
Burundi	03/21/89	07/19/89
Cape Verde	02/26/89	08/18/89
Central African Republic	06/04/88	12/12/88
Chad	09/19/88	06/21/89
Comoros	12/18/88	06/02/89
Congo	05/09/88	10/12/88
Côte d'Ivoire	03/15/89	11/20/89
Djibouti	01/07/89	03/02/90
Equatorial Guinea	01/07/89	10/06/89
Ghana	08/04/88	11/09/88
Madagascar	06/09/88	09/02/88
Mali	07/29/88	08/05/88
Mauritania	02/06/89	05/24/89
Morocco	03/07/89	06/28/89
Niger	10/17/88	12/12/88
Rwanda	09/01/88	10/17/88
Senegal	06/25/88	11/21/88
Seychelles	10/07/88	02/27/89
Tanzania	08/20/88	11/30/88
Togo	02/25/89	05/31/89
Tunisia	01/16/89	05/24/89
Zaire	08/15/88	10/12/88
<b>Asian Department</b>		
Bangladesh	05/06/88	05/11/88
Kiribati	02/21/89	06/21/89
Nepal	06/25/88	12/14/88
<b>European Department</b>		
Aruba	11/21/88	12/14/88
Greece	12/19/88	04/12/89
Malta	08/27/88	10/26/88
Portugal	04/28/88	08/03/88
Romania	11/24/88	...
Spain	04/28/88	05/13/88
Turkey	04/30/88	07/29/88
<b>Middle Eastern Department</b>		
Afghanistan	07/22/88	...
Oman	09/18/88	12/21/88
Pakistan	11/03/88	12/28/88
Sudan	05/04/88	05/27/88
United Arab Emirates	06/04/88	06/20/88
<b>Western Hemisphere Department</b>		
Argentina	10/23/88	11/10/89
Brazil	12/09/88	10/27/89
Ecuador	09/29/88	09/15/89
Grenada	10/08/88	10/14/88
Guyana	03/18/89	04/28/89
Nicaragua	10/01/88	10/24/88

Source: Exchange and Trade Relations Department.

<sup>1/</sup> Countries for which the timing specified for the next consultation (excluding grace period) fell during calendar year 1988.

<sup>2/</sup> Grace periods do not apply for countries on a 24-month cycle, with the exception of countries on the bicyclic procedure.

Table 7. Countries Exceeding Specified Consultation Interval During 1989 1/

	End of Grace Period <u>2/</u>	Date of Conclusion in Board <u>3/</u>
<b>African Department</b>		
Algeria	05/05/89	05/31/89
Botswana	02/18/90	August 1990
Burkina Faso	04/15/89	12/20/89
Cameroon	12/19/89	March 1990
Central African Republic	03/12/90	May 1990
Congo	01/12/90	April 1990
Ethiopia	02/09/90	02/16/90
Gabon	12/16/89	02/09/90
Guinea	01/14/90	April 1990
Guinea-Bissau	07/08/89	June 1990
Kenya	05/01/89	05/15/89
Liberia	11/03/89	12/22/89
Malawi	06/02/89	08/30/89
Mali	11/05/89	01/17/90
Niger	03/12/90	June 1990
Nigeria	04/06/89	09/11/89
Sierra Leone	07/20/89	01/03/90
Somalia	09/24/89	11/13/89
Tanzania	02/28/90	02/16/90
Uganda	12/14/89	01/05/90
<b>Asian Department</b>		
Bhutan	11/04/89	12/15/89
Korea	08/18/89	10/06/89
Myanmar	10/08/89	01/12/90
Philippines	09/20/89	12/20/89
Tonga	02/23/90	02/28/90
Viet Nam	08/25/89	09/13/89
<b>European Department</b>		
Australia	09/15/89	10/11/89
Austria	08/20/89	02/09/90
Cyprus	07/22/89	10/13/89
Hungary	08/16/89	09/18/89
Ireland	12/04/89	02/09/90
Netherlands Antilles	11/06/89	02/16/90
Poland	12/14/89	02/05/90
Yugoslavia	09/01/89	09/12/89
<b>Middle Eastern Department</b>		
Egypt	08/25/89	01/22/90
Libya	10/09/89	10/23/89
Saudi Arabia	09/15/89	11/17/89
<b>Western Hemisphere</b>		
Bolivia	10/27/89	12/01/89
El Salvador	04/20/89	04/28/89
Guatemala	01/26/90	02/16/90
Honduras	08/23/89	08/30/89
Jamaica	05/23/89	07/26/89
Paraguay	01/14/90	03/14/90
Uruguay	08/18/89	09/12/89
Trinidad and Tobago	02/18/90	April 1990

1/ Countries for which the timing specified for the next consultation (excluding grace period) fell during calendar year 1989.

2/ Grace periods do not apply for countries on a 24-month cycle, with the exception of countries on the bicyclic procedure.

3/ Actual or expected.

Table 8. Reasons for Countries Exceeding Specified Consultation Interval Including Grace Period During 1989 <sup>1/</sup>

	End of Grace Period	Date of Conclusion in Board 2/	Comments
<u>I. Desire to Discuss Jointly Use of Fund Resources and Article IV Consultations</u>			
Algeria	05/05/89	05/31/89	Protracted discussions associated with request for a stand-by arrangement.
Bolivia	10/27/89	12/01/89	Protracted discussions associated with request for second annual arrangement under the ESAF.
Cameroon	12/19/89	March 1990	Protracted discussions associated with the SBA.
Central African Republic	03/12/90	May 1990	Protracted discussions on use of Fund resources.
Congo	01/12/90	April 1990	Protracted discussions associated with the SBA.
Egypt	08/25/89	01/22/90	Protracted discussions on use of Fund resources.
Gabon	12/16/89	02/09/90	Protracted discussions associated with the final review under the SBA.
Guinea	01/14/90	April 1990	Protracted discussions associated with SAF.
Guinea-Bissau	07/08/89	June 1990	Protracted discussions associated with a second annual arrangement under the SAF.
Jamaica	05/23/89	07/26/89	Protracted discussions associated with the second review under the SBA.
Kenya	05/01/89	05/15/89	Protracted discussions associated with request for arrangement under the ESAF.
Malawi	06/02/89	08/30/89	Protracted discussions associated with request for second annual arrangement under the ESAF.
Mali	11/05/89	1/17/90	Protracted discussions associated with second review under SBA.
Niger	03/12/90	June 1990	Protracted discussions associated with ESAF.
Nigeria	04/06/89	09/11/89	Protracted discussions associated with review under the SBA.
Paraguay	01/14/90	03/14/90	Protracted discussions on use of Fund resources.
Philippines	09/20/89	12/20/89	Protracted discussions associated with the first review of the extended arrangement.
Poland	12/14/89	02/05/90	Protracted discussions on use of Fund resources.
Tanzania	02/28/90	02/16/90	Protracted discussions on use of Fund resources.
Trinidad & Tobago	02/18/90	April 1990	Protracted discussions on use of Fund resources.
Uganda	12/14/89	01/05/90	Protracted discussions associated with mid-term review of the first annual arrangement under the ESAF.

Table 8 (concluded). Reasons for Countries Exceeding Specified Consultation Interval Including Grace Period During 1989 <sup>1/</sup>

	End of Grace Period	Date of Conclusion in Board <sup>2/</sup>	Comments
<u>II. Additional Information or Discussion Required, e.g., Policy or Institutional Changes</u>			
Burkina Faso	04/15/89	12/20/89	Needed further information on budget and economic and financial developments in 1988.
Hungary	08/16/89	09/18/89	Need for follow up discussions to conclude consultations.
Liberia	11/03/89	12/22/89	Staff report delayed due to staff visit to assist the Government in implementing a number of policy measures and in formulating a comprehensive adjustment program.
Sierra Leone	07/20/89	01/03/90	Delay in finalizing discussions.
Somalia	09/24/89	11/13/89	Delay in finalizing discussions.
Viet Nam	08/25/89	09/13/89	Delay in completing the two-stage discussions.
Yugoslavia	09/01/89	09/12/89	Delay in finalizing discussions.
<u>III. Staff Committed to Other Missions or Other Duties</u>			
Austria	08/20/89	02/09/90	Mission scheduling problems.
Bhutan	11/04/89	12/15/89	Mission scheduling problems.
Cyprus	07/22/89	10/13/89	Mission postponed at the request of the authorities; staffing commitments.
Ireland	12/04/89	02/09/90	Staff committed to other missions.
Libya	10/09/89	10/23/89	Mission scheduling problems.
Netherlands Antilles	11/06/89	02/16/90	Staff committed to other missions.
<u>IV. Executive Board Scheduling Conflicts</u>			
Australia	09/15/89	10/11/89	Heavy Board schedule.
El Salvador	04/20/89	04/28/89	Heavy Board schedule.
Ethiopia	02/09/90	02/16/90	Heavy Board schedule.
Guatemala	01/26/90	02/16/90	Heavy Board schedule.
Honduras	08/23/89	08/30/89	Heavy Board schedule.
Saudi Arabia	09/15/89	11/17/89	Heavy Board schedule.
Tonga	02/23/90	02/28/90	Heavy Board schedule.
Uruguay	08/18/89	09/12/89	Heavy Board schedule.
<u>V. Request of the Authorities</u>			
Botswana	2/18/90	Aug. 1990	The consultation discussions have been delayed at the request of the authorities in view of political elections in late 1989.
Korea	08/18/89	10/06/89	Mission postponed by the authorities because of administrative difficulties related to personnel changes in key positions and the schedule of sessions of the National Assembly.
Myanmar	10/08/89	01/12/90	Mission postponed at the request of the authorities.

<sup>1/</sup> Countries for which the timing specified for the next consultation (excluding grace period) fell during calendar year 1989.

<sup>2/</sup> Actual or expected.

Table 9. Notifications of Delay in Concluding  
Article IV Consultations

(Issued in Calendar 1988)

Country	Document Number	Date
<b>African Department</b>		
Benin	EBD/88/265	10/07/88
Botswana	EBD/88/147	06/02/88
Cameroon	EBD/88/25	01/22/88
Cameroon <u>1/</u>	EBD/88/194	07/12/88
Cape Verde	EBD/88/296	10/21/88
Central African Rep.	EBD/88/120	04/28/88
Central African Rep. <u>1/</u>	EBD/88/120, Sup. 1	11/22/88
Chad	EBD/88/216	07/29/88
Comoros	EBD/88/349	12/02/88
Congo	EBD/88/111	04/19/88
Djibouti	EBD/88/315	11/07/88
Equatorial Guinea	EBD/88/323	11/11/88
Ghana	EBD/88/193	07/12/88
Guinea-Bissau	EBD/88/26	01/22/88
Madagascar	EBD/88/135	05/16/88
Mali	EBD/88/209	07/22/88
Niger	EBD/88/314	11/07/88
Sao Tome & Principe	EBD/88/27	01/22/88
Senegal	EBD/88/59	02/17/88
Seychelles	EBD/88/229	08/12/88
Sierra Leone	EBD/88/43	02/01/88
Tanzania	EBD/88/217	07/29/88
Tunisia	EBD/88/367	12/20/88
Zaire	EBD/88/210	07/22/88
Zambia	EBD/88/44	02/01/88
<b>Asian Department</b>		
Kiribati	EBD/88/328	11/14/88
Korea	EBD/88/21	01/22/88
Nepal	EBD/88/54	02/16/88
Nepal <u>1/</u>	EBD/88/54, Sup. 1	10/28/88
Philippines	EBD/88/29	01/22/88
<b>European Department</b>		
Aruba	EBD/88/263	10/06/88
Greece	EBD/88/287	10/17/88
Malta <u>3/</u>	EBD/88/281	10/13/88
Portugal	EBD/88/39	01/28/88
Romania	EBD/88/343	11/23/88
Turkey	EBD/88/41	02/01/88
<b>Middle Eastern Department</b>		
Afghanistan	EBD/88/189	07/11/88
Jordan	EBD/88/33	01/22/88
Oman	EBD/88/183	07/06/88
Pakistan	EBD/88/286	10/17/88
Sudan <u>3/</u>	EBD/88/123	04/29/88
<b>Western Hemisphere Department</b>		
Argentina	EBD/88/264	10/07/88
Bolivia	EBD/88/50	02/04/88
Brazil	EBD/88/340	11/22/88
Costa Rica	EBD/88/40	01/29/88
Ecuador	EBD/88/257	09/16/88
Grenada	EBD/88/262	10/06/88
Nicaragua <u>3/</u>	EBD/88/250	09/12/88
Panama	EBD/88/15	01/14/88

Source: Exchange and Trade Relations Department.

1/ Follow-up notification.

2/ Follow-up notification contained in Extension of Period for Executive Board Consideration.

3/ Notification contained or combined with Extension of Period for Executive Board Consideration.

Table 10. Notifications of Delay in Concluding  
Article IV Consultations

(Issued in calendar 1989)

Country	Document Number	Date
<b>African Department</b>		
Algeria	EBD/89/137	05/09/89
Benin	EBD/89/132	05/04/89
Botswana	EBD/89/402	12/21/89
Burkina Faso	EBD/89/122	06/21/89
Burkina Faso	EBD/89/122, Sup. 1	08/29/89
Burkina Faso	EBD/89/122, Sup. 2	11/13/89
Burundi	EBD/89/28	01/30/89
Burundi <u>1/</u>	EBD/89/178	06/13/89
Cameroon	EBD/89/374	11/30/89
Cape Verde	EBD/89/120	04/25/89
Chad	EBD/89/68	03/02/89
Chad <u>1/</u>	EBD/89/182	06/15/89
Comoros	EBD/89/71	03/06/89
Congo	EBD/89/343	11/01/89
Cote d'Ivoire	EBD/89/79	03/13/89
Cote d'Ivoire	EBD/89/190	06/20/89
Cote d'Ivoire	EBD/89/302	10/05/89
Djibouti	EBD/89/170	06/06/89
Equatorial Guinea	EBD/89/233	07/25/89
Gabon	EBD/89/391	12/18/89
Guinea-Bissau	EBD/89/253	08/21/89
Kenya	EBD/89/133	05/05/89
Liberia	EBD/89/345	11/02/89
Malawi	EBD/89/171	06/07/89
Mali	EBS/89/132	06/29/89
Mali	EBD/89/390	12/18/89
Mauritania	EBD/89/22	01/26/89
Mauritania	EBD/89/22, Sup. 1	05/10/89
Morocco	EBD/89/72	03/07/89
Nigeria	EBD/89/91	03/23/89
Nigeria	EBD/89/91, Sup. 1	08/23/89
Sierra Leone	EBD/89/234	07/26/89
Somalia	EBD/89/273	08/31/89
Somalia <u>1/</u>	EBD/89/336	10/23/89
Togo	EBD/89/23	01/26/89
Uganda <u>2/</u>	EBS/89/219	11/17/89
<b>Asian Department</b>		
Bhutan	EBD/89/347	11/06/89
Korea	EBD/89/181	06/15/89
Myanmar	EBD/89/193	06/21/89
Philippines	EBD/89/277	09/06/89
Viet Nam	EBD/89/271	08/31/89
<b>European Department</b>		
Australia	EBD/89/263	08/25/89
Austria	EBD/89/260	08/25/89
Cyprus	EBD/89/244	08/03/89
Hungary	EBS/89/70, Sup. 1	08/25/89
Ireland	EBD/89/353	11/13/89
Netherlands Antilles	EBD/89/344	11/01/89
Yugoslavia	EBD/89/266	08/29/89
<b>Middle Eastern Department</b>		
Egypt	EBD/89/259	08/24/89
Egypt <u>1/</u>	EBD/89/390	12/18/89
Libya	EBD/89/300	10/04/89
Saudi Arabia <u>1/</u>	EBD/89/279	09/08/89
<b>Western Hemisphere Department</b>		
Argentina	EBS/89/184	09/13/89
Bolivia	EBD/89/330	10/20/89
Ecuador	EBD/89/261	08/25/89
El Salvador	EBD/89/107	04/12/89
Guyana	EBD/89/78	03/13/89
Honduras	EBD/89/257	08/23/89
Jamaica	EBD/89/157	05/23/89
Uruguay	EBD/89/258	08/24/89

1/ Also an Extension of Period for Executive Board consideration.

2/ Notification combined with Exchange Arrangements and Information Notice.

Table 11. Article IV Consultations--Period from Termination of Initial Discussions to Board Conclusion, 1984-89 1/

	1984	1985	1986	1987	1988	1989
Termination of initial discussion to issuance of staff report <u>2/</u>						
Average in calendar days	71	66	67	63	72	78
Percentage distribution						
40 days or less	13	12	9	12	18	11
41-50 days	21	16	18	21	15	24
51-60 days	25	23	20	24	21	20
61-70 days	19	24	24	22	18	12
71-80 days	2	8	12	11	6	8
81 days or more	21	17	17	10	23	25
Issuance of staff report to Board conclusion						
Average in calendar days	33	31	33	33	38	33
Percentage of distribution						
20 days or less <u>3/</u>	9	7	8	12	7	13
21-30 days	46	61	55	51	40	47
31-40 days	30	20	19	17	22	21
41-50 days	8	7	7	8	11	9
51-60 days	6	2	5	3	12	4
61 days or more	3	4	8	8	8	5
Total: termination of initial discussions to Board conclusion						
Average in calendar days	104	97	99	96	110	111
Percentage distribution						
70 days or less	13	15	12	16	15	8
71-80 days	15	12	13	17	10	11
81-90 days	26	25	22	21	18	21
91-100 days	14	26	20	19	10	12
101-110 days	9	4	8	8	11	13
111-120 days	3	4	4	7	6	5
121 days or more	20	13	20	12	29	29
Memorandum item:						
Termination of final discussion to issuance of staff report <u>2/</u>						
Average in calendar days	52	57	53	52	53	54

Source: Exchange and Trade Relations Department.

1/ Recorded in year in which consultation concluded.

2/ The terms "initial" and "final" discussions are used to refer to cases where the conclusion of consultation discussions with the authorities requires multiple missions or further discussions with the authorities at headquarters, generally associated with concurrent discussions of use of Fund resources. In the more usual cases of single missions, "initial" and "final" discussions are the same.

3/ The Executive Board agreed to waive the circulation period in these cases.

Table 12. Requests for Extension of Three-Month Period for Conclusion of Article IV Consultations in 1988 and 1989

Country	Document Number	Date
1988		
Burkina Faso	EBD/88/6	01/07/88
Congo	EBD/88/238	08/22/88
Guinea-Bissau	EBD/88/89	03/24/88
Haiti	EBD/88/10	01/12/88
Haiti	EBD/88/10, Sup. 1	03/28/88
Honduras	EBD/88/113	04/21/88
Hungary	EBD/88/112	04/19/88
Kuwait	EBD/88/63	02/18/88
Kuwait	EBD/88/63, Sup. 1	03/09/88
Lebanon	EBD/88/282	10/13/88
Malta	EBD/88/230	08/16/88
Malta <u>1/</u>	EBD/88/281	10/13/88
Nicaragua <u>1/</u>	EBD/88/250	09/12/88
Oman	EBD/88/353	12/08/88
Rwanda	EBD/88/238	08/22/88
Solomon Islands	EBD/88/238	08/22/88
South Africa	EBD/88/238	08/22/88
Sudan <u>1/ 2/</u>	EBD/88/123	04/29/88
Syrian Arab Republic	EBD/88/70	02/26/88
Zambia <u>1/</u>	EBD/88/164	06/14/88
1989		
Burundi <u>1/</u>	EBD/89/178	06/13/89
Chad <u>1/</u>	EBD/89/182	06/15/89
Egypt <u>1/</u>	EBD/89/390	12/18/89
Japan	EBD/89/130	05/03/89
Liberia <u>2/</u>	EBS/89/223	11/22/89
Nicaragua	EBD/89/380	12/06/89
Panama	EBD/89/406	12/16/89
Saudi Arabia <u>1/</u>	EBD/89/279	09/08/89
Senegal	EBD/89/372	11/29/89
Somalia <u>1/</u>	EBD/89/336	10/23/89
Swaziland	EBD/89/370	11/27/89
Zimbabwe	EBD/89/351	11/13/89

Sources: Exchange and Trade Relations Department; and Secretary's Department.

1/ Combined with Notification of Delay.

2/ Combined with Postponement of Review of Overdue Obligations.

Table 13. Reasons for Requests for Extension of the Three-Month Period for the Conclusion of Article IV Consultations, 1984-89

(Number of cases) 1/

	1984	1985	1986	1987	1988	1989
Scheduling conflicts <u>2/</u>	7	4	10	11	8	5
Desire to discuss jointly use of Fund resources and Article IV Consultations <u>3/</u>	10	8	1	5	2	1
Delays to allow official comments on staff papers before Board discussion	5	4	4	4	3	1
Additional information or discussion required, e.g., policy or institutional changes	4	4	7	4	4	3
Staff committed to other missions or other duties	1	4	3	--	3	2
Total	<u>27</u>	<u>24</u>	<u>25</u>	<u>24</u>	<u>20</u>	<u>12</u>

Sources: Exchange and Trade Relations Department; and Secretary's Department.

1/ Individual countries may have had more than one request for extension in a given year. Excludes two requests for extension of the midyear Article IV consultation with Venezuela under enhanced surveillance procedures, on 5/30/85 and 2/18/87.

2/ Mostly on account of heavy Executive Board schedules, often around the time of the Interim Committee and Annual Meetings, but also including cases where the Executive Director elected by the member concerned was unable to be present. Prior to 1984, many extension requests took place because the three-month period expired during a period when the Executive Board normally would not meet; however, since June 1983, such delays no longer require a request for extension.

3/ During 1987, includes a request for delay in the case of Uruguay in order to hold the Article IV consultation jointly with the discussion of the request for enhanced surveillance.

Table 14. Size of Article IV Consultation Missions, 1984-89 <sup>1/</sup>

	1984	1985	1986	1987	1988	1989
	(Number of missions)					
All missions	<u>123</u>	<u>135</u>	<u>143</u>	<u>137</u>	<u>130</u>	<u>139</u>
3 or less staff	<u>4</u>	<u>3</u>	<u>8</u>	<u>13</u>	<u>12</u>	<u>14</u>
4 staff	43	50	61	43	46	36
5 staff	53	63	63	62	56	50
6 staff	20	18	10	15	15	33
7 staff	2	—	—	3	—	4
8 staff	1	1	1	1	1	2
Average <sup>2/</sup>	4.8	4.7	4.6	4.7	4.6	4.9
African Department	<u>37</u>	<u>42</u>	<u>44</u>	<u>45</u>	<u>41</u>	<u>42</u>
3 or less staff	<u>2</u>	—	<u>5</u>	<u>4</u>	<u>2</u>	<u>3</u>
4 staff	8	20	21	10	18	12
5 staff	22	18	17	26	17	16
6 staff	5	4	1	4	4	10
7 staff	—	—	—	1	—	1
8 staff	—	—	—	—	—	—
Average <sup>2/</sup>	4.8	4.6	4.3	4.7	4.5	4.8
Asian Department	<u>20</u>	<u>21</u>	<u>24</u>	<u>21</u>	<u>23</u>	<u>24</u>
3 or less staff	<u>1</u>	—	<u>2</u>	<u>5</u>	<u>3</u>	<u>2</u>
4 staff	9	10	11	8	9	4
5 staff	6	6	9	5	8	6
6 staff	4	5	2	2	3	10
7 staff	—	—	—	1	—	1
8 staff	—	—	—	—	—	1
Average <sup>2/</sup>	4.7	4.8	4.4	4.3	4.5	5.3
European Department	<u>20</u>	<u>25</u>	<u>30</u>	<u>26</u>	<u>24</u>	<u>28</u>
3 or less staff	—	<u>3</u>	<u>1</u>	<u>3</u>	<u>5</u>	<u>6</u>
4 staff	10	9	16	15	12	8
5 staff	7	12	11	4	3	7
6 staff	3	1	2	3	4	5
7 staff	—	—	—	1	—	2
8 staff	—	—	—	—	—	—
Average <sup>2/</sup>	4.7	4.4	4.5	4.4	4.3	4.6
Middle Eastern Department	<u>14</u>	<u>13</u>	<u>15</u>	<u>12</u>	<u>11</u>	<u>14</u>
3 or less staff	<u>1</u>	—	—	—	<u>1</u>	<u>1</u>
4 staff	9	7	9	4	3	6
5 staff	1	6	5	5	7	4
6 staff	3	—	1	3	—	3
7 staff	—	—	—	—	—	—
8 staff	—	—	—	—	—	—
Average <sup>2/</sup>	4.4	4.5	4.5	4.9	4.5	4.6
Western Hemisphere						
Department <sup>3/</sup>	<u>32</u>	<u>34</u>	<u>30</u>	<u>33</u>	<u>31</u>	<u>31</u>
3 or less staff	—	—	—	<u>1</u>	<u>1</u>	<u>2</u>
4 staff	7	4	4	6	4	6
5 staff	17	21	21	22	21	17
6 staff	5	8	4	3	4	5
7 staff	2	—	—	—	—	—
8 staff	1	1	1	1	1	1
Average <sup>2/</sup>	5.2	5.2	5.1	4.9	5.2	4.9

Source: Administration Department.

<sup>1/</sup> Excluding secretaries; EPs included in their assigned departments. Multiple missions in connection with the same consultation are counted as separate missions.

<sup>2/</sup> Assuming that the smallest mission size is three staff members.

<sup>3/</sup> Including U.S. consultation.

Table 15. Professional Staff Participation in Article IV Consultation Missions by Area and Functional Departments, 1984-89 1/

(Number of trips)

	1984	1985	1986	1987	1988	1989
<b>African Department</b>						
AFR staff	119	142	138	134	129	140
Other staff	<u>58</u>	<u>52</u>	<u>52</u>	<u>79</u>	<u>57</u>	<u>63</u>
Subtotal	<u>177</u>	<u>194</u>	<u>190</u>	<u>213</u>	<u>186</u>	<u>203</u>
<b>Asian Department</b>						
ASD staff	64	70	76	75	85	96
Other staff	<u>28</u>	<u>30</u>	<u>30</u>	<u>16</u>	<u>18</u>	<u>32</u>
Subtotal	<u>92</u>	<u>100</u>	<u>106</u>	<u>91</u>	<u>103</u>	<u>128</u>
<b>European Department</b>						
EUR staff	85	99	122	97	93	112
Other staff	<u>8</u>	<u>11</u>	<u>12</u>	<u>17</u>	<u>9</u>	<u>17</u>
Subtotal	<u>93</u>	<u>110</u>	<u>134</u>	<u>114</u>	<u>102</u>	<u>129</u>
<b>Middle Eastern Department</b>						
MED staff	53	49	57	51	40	52
Other staff	<u>8</u>	<u>9</u>	<u>10</u>	<u>8</u>	<u>10</u>	<u>13</u>
Subtotal	<u>61</u>	<u>58</u>	<u>67</u>	<u>59</u>	<u>50</u>	<u>65</u>
<b>Western Hemisphere Department <u>2/</u></b>						
WHD staff	126	134	125	124	124	118
Other staff	<u>39</u>	<u>44</u>	<u>28</u>	<u>39</u>	<u>37</u>	<u>35</u>
Subtotal	<u>165</u>	<u>178</u>	<u>153</u>	<u>163</u>	<u>161</u>	<u>153</u>
Total	<u>588</u>	<u>640</u>	<u>650</u>	<u>640</u>	<u>602</u>	<u>678</u>
Total area department staff	447	494	518	481	471	518
Total nonarea department staff	141	146	132	159	131	160
ETR	(50)	(62)	(70)	(72)	(52)	(62)
FAD	(47)	(50)	(39)	(44)	(42)	(47)
RES	(9)	(6)	(6)	(11)	(9)	(18)
STA	(13)	(11)	(8)	(13)	(9)	(8)
Other	(22)	(17)	(9)	(19)	(19)	(25)

Source: Administration Department.

1/ Excluding secretaries; EPs included in their assigned department.

2/ Includes U.S. consultation.

Table 16. Country Items in Executive Board Meetings, 1984-89

	1984	1985	1986	1987	1988	1989
Total number of Board meetings <u>1/</u>	202	205	235	204	232	216
Total number of country items	192	203	221	184	177	168
Consultations alone <u>2/</u>	93	103	96	86	78	57
Consultations combined with use of Fund resources <u>3/</u>	26	28	26	24	25	30
Consultations combined with overdue obligations <u>2/</u>	n.a.	n.a.	3	5	7	10
Use of Fund resources alone	46	36	37	33	31	32
Overdue obligations alone	15	29	36	23	32	31
Supplemental consultations and enhanced surveillance	n.a.	n.a.	3	5	0	2
Miscellaneous <u>4/</u>	12	7	20	8	4	7
Total Board hours <u>1/</u>	480	518	592	483	529	508
Total Board hours on country items <u>5/</u>	298 (62.1)	323 (62.4)	327 (55.2)	251 (52.1)	244 (46.1)	253 (49.8)
Of which:						
Consultations alone	139 (28.9)	170 (32.8)	148 (25.0)	118 (24.4)	113 (21.4)	90 (17.7)
Consultations combined with use of Fund resources	57 (11.9)	63 (12.2)	63 (10.6)	36 (7.5)	41 (7.8)	67 (13.2)
Consultations combined with overdue obligations	n.a.	n.a.	7 (1.2)	10 (2.1)	15 (2.8)	21 (4.1)
Use of Fund resources alone	82 (17.1)	63 (12.2)	60 (10.1)	51 (10.6)	44 (8.3)	46 (9.1)
Overdue obligations alone	15 (3.1)	26 (5.0)	32 (5.4)	25 (5.2)	29 (5.5)	21 (4.1)
Supplemental consultations and enhanced surveillance	n.a.	n.a.	7 (1.2)	9 (1.9)	0 (0.0)	5 (1.0)
Miscellaneous	5 (1.1)	1 (0.2)	10 (1.7)	2 (0.4)	2 (0.4)	3 (0.6)

Source: Secretary's Department.

1/ Comprising Board meetings, seminars, informal sessions, and meetings of the Committee of the Whole.

2/ Until 1987, joint Article IV consultation and overdue obligations discussions were included in the "Consultations alone" category.

3/ Use of Fund resources covers approvals of stand-by and extended arrangements, reviews of such arrangements, compensatory financing and other purchases, and modifications and waivers of performance criteria.

4/ Includes items such as schedule changes, notifications of changes in exchange arrangements, etc., which are not included in the other six subcategories.

5/ Figures in parentheses indicate time spent on subject as a percentage of total Board hours on all items.

Table 17. Length of Reports in Connection with  
Article IV Consultations, 1984-89 1/

	1984	1985	1986	1987	1988	1989
<b>Staff Reports</b>						
Average length of main text (pages) <u>2/</u>	17.9	17.9	19.0	17.6	17.3	18.5
Percentage distribution						
14 pages or less	33.9	31.9	18.5	31.6	34.7	30.6
15-19 pages	36.4	32.0	41.2	37.7	35.5	34.2
20-24 pages	15.3	24.6	26.1	21.1	16.1	18.0
25-29 pages	8.5	7.4	10.9	7.0	9.7	11.7
30 pages or more	5.9	4.1	3.4	2.6	4.0	5.4
<b>Memorandum item:</b>						
Average total length <u>3/</u>	26.2	27.8	30.9	28.9	28.2	31.3
<b>Reports on Recent Economic Developments <u>4/</u> <u>5/</u></b>						
Average length (pages)	98.7	103.5	99.8	93.0	86.4	94.2
Percentage distribution						
50 pages or less	1.7	3.3	1.7	8.8	3.6	6.9
51-60 pages	1.7	--	2.5	3.5	11.7	4.0
61-70 pages	11.0	7.4	5.0	8.8	13.5	8.9
71-80 pages	8.5	7.4	18.5	12.3	14.4	9.9
81-90 pages	14.4	11.5	11.8	16.7	17.1	17.8
91-100 pages	17.8	17.2	13.4	17.5	12.6	15.8
101 pages or more	44.9	53.3	47.1	32.5	27.0	36.6

Source: Exchange and Trade Relations Department.

1/ Dates refer to years when consultations were held. The database excludes Aruba, Netherlands Antilles, and member countries holding their first consultation.

2/ Main text only, including decision, excluding tables and graphs.

3/ Text including appendices.

4/ Includes text and tables, excludes graphs.

5/ REDs are not normally issued at the time of interim Article IV discussions under the bicyclic procedure; a separate statistical update was issued in the case of Israel in 1988 and a full-fledged RED in the case of Oman in 1987. A separate statistical update was issued for Iceland in 1989.

Table 18. Notifications of Exchange Arrangements and of Exchange System Papers Issued from January 1 to December 31, 1988

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Country	Report Number	Date
<u>1. Notifications of Exchange Arrangements</u>		
Dominican Republic	EBD/88/85	03/16/89
Finland	EBD/88/359	12/14/88
Iceland	EBD/88/72	03/02/88
Iceland	EBD/88/138	05/20/88
Iceland	EBS/88/114	06/09/88
Italy	EBD/88/30	01/22/88
Mozambique	EBD/88/31	01/22/88
Mozambique	EBD/88//221	08/01/88
Peru <u>1/</u>	EBS/88/19	02/02/88
Vanuatu	EBS/88/57	02/16/88
<u>2. Notification of Exchange System Papers</u>		
Ecuador <u>2/</u>	EBS/88/92	05/12/88
Ghana <u>3/</u>	EBS/88/73	03/30/88
Nicaragua <u>2/</u>	EBS/88/67	03/25/88
Peru <u>1/</u>	EBS/88/19	02/02/88
Sudan	EBD/88/312	11/04/88
Venezuela	EBD/88/326	11/14/88

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Source: Exchange and Trade Relations Department.

1/ Combined notification of exchange arrangement and of exchange system paper.

2/ Also information notice.

3/ Also review of extended Fund facility.

Table 19. Notifications of Exchange Arrangements and Exchange System Papers Issued in 1989

Country	Report Number	Date
1. Notifications of exchange arrangements		
Angola	EBD/89/334	10/23/89
China	EBD/89/394	12/19/89
Finland	EBD/89/90	03/22/89
France	EBD/89/400	12/20/89
Iceland	EBD/89/3	01/05/89
Iceland	EBD/89/38	02/08/89
Iceland	EBD/89/144	05/12/89
Israel <u>1/</u>	EBD/89/21	01/25/89
Jamaica	EBD/89/362	11/17/89
Malta	EBD/89/378	12/04/89
Spain	EBD/89/207	07/05/89
Tanzania	EBD/89/387	12/13/89
Uganda <u>3/</u>	EBS/89/219	11/17/89
Zambia	EBD/89/227	07/20/89
Zambia	EBD/89/340	10/27/89
2. Notifications of exchange systems		
Argentina <u>2/</u>	EBS/89/32	03/03/89
Hungary	EBS/89/217	11/13/89
Israel <u>1/</u>	EBD/89/21	01/25/89
Paraguay	EBS/89/47	03/14/89

1/ Combined notification of exchange arrangement and of exchange system paper.

2/ Also information notice.

3/ Also information notice and notification of delay.

Table 20. Information Notices Issued, 1984-89

	1984	1985	1986	1987	1988	1989
Total	<u>19</u>	<u>30</u>	<u>53</u>	<u>33</u>	<u>27</u>	<u>21</u> <sup>1/</sup>
Distribution by country classification						
Industrial countries	--	5	6	3	1	3
G-10	(--)	(3)	(3)	(1)	(1)	(1)
Other	(--)	(2)	(3)	(2)	(--)	(2)
Developing countries	19	25	47	30	26	18
Distribution by exchange arrangement						
Pegged						
To a single currency or the SDR	11	15	14	17	10	8
To a currency composite	2	2	10	2	5	2
Flexibility limited						
Single currency	--	--	3	1	2	--
Cooperative arrangements	--	--	--	--	--	--
More flexible						
Adjusted according to indicators	1	--	2	--	--	1
Managed floating	4	2	9	7	6	4
Independently floating	1	11	15	6	4	6

Source: Exchange and Trade Relations Department.

<sup>1/</sup> Includes information notices issued in the form of a staff statement or as part of staff reports or other documents prepared for the Executive Board. Two information notices were issued for Argentina and Nicaragua.

Table 21. Article IV Consultations Concluded in 1988

COUNTRY	EBM		Staff Report		RED		Summing Up		Status
	Number	Date	Number	Date	Number	Date	Number	Date	
ALGERIA 1/	EBM/88/17	2/05/88	SM/88/2	1/04/88	SM/88/15	1/14/88	SUR/88/14	2/16/88	XIV
ARUBA	EBM/88/180	12/14/88	SM/88/250	11/15/88	SM/88/260	11/30/88	SUR/88/113	12/21/88	VIII
AUSTRALIA	EBM/88/92	6/15/88	SM/88/110	5/18/88	SM/88/120	6/30/88	SUR/88/51	6/21/88	VIII
BAHAMAS	EBM/88/78	5/16/88	SM/88/87	4/20/88	SM/88/96	4/29/88	SUR/88/40	5/23/88	VIII
BAHRAIN	EBM/88/152	10/12/88	SM/88/195	8/18/88	SM/88/230	9/26/88	SUR/88/88	10/19/88	VIII
BANGLADESH	EBM/88/74	5/11/88	SM/88/80	4/11/88	SM/88/94	4/28/88	SUR/88/37	5/18/88	XIV
BARBADOS	EBM/88/21	2/17/88	SM/88/19	1/15/88	SM/88/29	1/28/88	SUR/88/20	2/26/88	XIV
BELGIUM	EBM/88/68	4/29/88	SM/88/75	3/31/88	SM/88/79	4/13/88	SUR/88/35	5/06/88	VIII
BOLIVIA	EBM/88/116	7/27/88	EBS/88/131	7/11/88	SM/88/151	7/19/88	SUR/88/64	8/04/88	VIII
BOTSWANA	EBM/88/168	11/18/88	SM/88/240	10/28/88	SM/88/243	11/03/88	SUR/88/105	11/29/88	XIV
BURKINA FASO	EBM/88/7	1/15/88	SM/87/295	12/16/87	SM/87/299	12/31/87	SUR/88/8	1/27/88	XIV
CAMEROON 1/	EBM/88/151	9/19/88	EBS/88/182	8/26/88	SM/88/213	9/06/88	SUR/88/84	9/28/88	XIV
CANADA	EBM/88/15	2/03/88	SM/88/4	1/04/88	SM/88/21	1/20/88	SUR/88/12	2/12/88	VIII
CENTRAL AFRICAN REPUBLIC	EBM/88/179	12/12/88	EBS/88/228	11/09/88	SM/88/257	11/28/88	SUR/88/111	12/16/88	XIV
CHILE	EBM/88/124	8/05/88	EBS/88/139	7/15/88	SM/88/159	7/26/88	SUR/88/68	8/10/88	VIII
CHINA	EBM/88/20	2/12/88	SM/88/13	1/13/88	SM/88/30	1/29/88	SUR/88/16	2/23/88	XIV
COLOMBIA	EBM/88/158	10/24/88	SM/88/198	8/22/88	SM/88/232	9/28/88	SUR/88/102	11/22/88	XIV
CONGO 1/	EBM/88/152	10/12/88	SM/88/142	7/06/88	SM/88/145	7/12/88	SUR/88/80	10/17/88	XIV
COSTA RICA	EBM/88/56	4/04/88	EBS/88/60	3/15/88	SM/88/67	3/22/88	SUR/88/29	4/12/88	VIII
DENMARK	EBM/88/71	5/06/88	SM/88/77	4/05/88	SM/88/81	4/14/88	SUR/88/36	5/12/88	VIII
DOMINICA	EBM/88/147	9/14/88	EBS/88/163	8/09/88	SM/88/179	8/16/88	SUR/88/83	9/21/88	VIII
DOMINICAN REPUBLIC	EBM/88/160	10/26/88	SM/88/221	9/21/88	SM/88/234	9/30/88	SUR/88/97	11/04/88	VIII
EGYPT	EBM/88/85	5/25/88	SM/88/98	5/02/88	SM/88/104	5/10/88	SUR/88/47	6/02/88	XIV
EL SALVADOR	EBM/88/9	1/20/88	SM/87/277	11/24/87	SM/87/287	12/08/87	SUR/88/5	1/25/88	VIII
ETHIOPIA	EBM/88/166	11/09/88	SM/88/223	10/12/88	SM/88/239	10/28/88	SUR/88/101	11/14/88	XIV
FINLAND	EBM/88/114	7/25/88	SM/88/138	6/29/88	SM/88/144	7/11/88	SUR/88/61	7/28/88	VIII
FRANCE	EBM/88/146	9/12/88	SM/88/182	8/15/88	SM/88/179	8/25/88	SUR/88/77	9/19/88	VIII
GABON	EBM/88/150	9/16/88	EBS/88/168	8/17/88	SM/88/205	8/31/88	SUR/88/82	9/20/88	XIV
GAMBIA, THE	EBM/88/171	11/23/88	EBS/88/214	10/20/88	SM/88/245	11/07/88	SUR/88/106	12/02/88	XIV
GERMANY	EBM/88/112	7/22/88	SM/88/136	6/24/88	SM/88/143	7/08/88	SUR/88/60	7/26/88	VIII
GHANA 1/	EBM/88/165	11/09/88	EBS/88/207	10/13/88	SM/88/212	10/31/88	SUR/88/100	11/14/88	XIV
GRENADA	EBM/88/154	10/14/88	SM/88/188	8/16/88	SM/88/204	9/02/88	SUR/88/90	10/19/88	XIV
GUATEMALA	EBM/88/160	10/26/88	EBS/88/202	9/22/88	SM/88/222	10/12/88	SUR/88/96	11/02/88	VIII
GUINEA 1/	EBM/88/154	10/14/88	SM/88/228	9/21/88	SM/88/229	9/23/88	SUR/88/91	10/19/88	XIV
GUINEA-BISSAU	EBM/88/60	4/08/88	SM/88/58	3/10/88	SM/88/65	3/25/88	SUR/88/30	4/13/88	XIV
HAITI	EBM/88/63	4/22/88	EBS/87/233	11/11/87	SM/87/276	11/25/87	SUR/88/33	4/28/88	VIII
HONDURAS	EBM/88/83	5/23/88	SM/88/71	3/28/88	SM/88/78	4/08/88	SUR/88/42	5/26/88	VIII
HUNGARY	EBM/88/78	5/16/88	EBS/88/47	3/01/88	SM/88/62	3/14/88	SUR/88/38	5/19/88	XIV
ICELAND	EBM/88/12	1/29/88	SM/87/289	12/11/87	SM/88/14	1/15/88	SUR/88/10	2/05/88	VIII
INDIA	EBM/88/135	8/31/88	SM/88/174	8/09/88	SM/88/190	8/17/88	SUR/88/71	9/08/88	XIV
INDONESIA	EBM/88/74	5/11/88	SM/88/85	4/15/88	SM/88/89	4/27/88	SUR/88/39	5/19/88	VIII
ITALY	EBM/88/22	2/19/88	SM/88/22	1/19/88	SM/88/34	2/04/88	SUR/88/19	2/26/88	VIII
JAMAICA	EBM/88/25	2/23/88	EBS/88/10	1/22/88	SM/88/37	2/09/88	SUR/88/18	2/25/88	VIII
JAPAN	EBM/88/43	3/21/88	SM/88/44	2/18/88	SM/88/55	3/07/88	SUR/88/27	4/04/88	VIII
JORDAN	EBM/88/96	6/20/88	SM/88/111	5/19/88	SM/88/116	5/27/88	SUR/88/53	6/27/88	XIV
KENYA	EBM/88/13	2/01/88	EBS/88/2	1/07/88	SM/88/24	1/20/88	SUR/88/11	2/09/88	XIV
KOREA	EBM/88/80	5/18/88	SM/88/88	4/20/88	SM/88/101	5/04/88	SUR/88/46	6/02/88	VIII

1/ A Statistical Annex was issued in lieu of the report on Recent Economic Developments.

2/ Under Enhanced Surveillance; the mid-year consultation did not include a report on Recent Economic Developments.

Table 21. Article IV Consultations Concluded in 1989

COUNTRY	ERM	ERM	Staff	Date	RED	Date	Summing Up	Date	Status
	Number	Date	Report Number		Number		Number		
KUWAIT	ERM/88/41	3/18/88	SM/88/17	1/14/88	SM/88/40	2/18/88	SUR/88/25	3/28/88	VIII
LAO	ERM/88/19	2/10/88	SM/88/23	1/17/88	SM/88/26	1/25/88	SUR/88/13	2/12/88	XIV
LEBANON	ERM/88/161	11/02/88	SM/88/211	9/08/88	SM/88/212	9/09/88	SUR/88/99	11/09/88	XIV
LESOTHO	ERM/88/21	2/17/88	SM/88/25	1/22/88	SM/88/33	2/03/88	SUR/88/17	2/25/88	XIV
LIBERIA	ERM/88/123	8/03/88	SM/88/141	7/05/88	SM/88/154	7/21/88	SUR/88/67	8/09/88	XIV
MADAGASCAR 1/	ERM/88/138	9/02/88	EBS/88/145	7/21/88	SM/88/155	7/22/88	SUR/88/74	9/13/88	XIV
MALAWI	ERM/88/28	3/02/88	SM/88/25	2/09/88	SM/88/41	2/17/88	SUR/88/22	3/04/88	XIV
MALAYSIA	ERM/88/117	7/27/88	SM/88/139	6/30/88	SM/88/147	7/13/88	SUR/88/62	8/02/88	VIII
MALI	ERM/88/124	8/05/88	EBS/88/140	7/15/88	SM/88/161	7/27/88	SUR/88/69	8/10/88	XIV
MALTA	ERM/88/160	10/26/88	SM/88/164	8/02/88	SM/88/197	8/24/88	SUR/88/95	11/02/88	XIV
MEXICO	ERM/88/36	3/10/88	EBS/88/23	2/04/88	SM/88/47	2/25/88	SUR/88/26	3/29/88	VIII
MOZAMBIQUE	ERM/88/172	11/23/88	SM/88/227	10/21/88	SM/88/246	11/10/88	SUR/88/108	12/06/88	XIV
MYANMAR	ERM/88/103	7/08/88	SM/88/132	6/15/88	SM/88/135	6/22/88	SUR/88/58	7/12/88	XIV
NEPAL	ERM/88/180	12/14/88	EBS/88/223	11/16/88	SM/88/258	11/23/88	SUR/88/112	12/21/88	XIV
NETHERLANDS	ERM/88/18	2/08/88	SM/88/11	1/11/88	SM/88/20	1/20/88	SUR/88/15	2/22/88	VIII
NEW ZEALAND	ERM/88/99	6/24/88	SM/88/115	5/26/88	SM/88/128	6/10/88	SUR/88/55	6/29/88	VIII
NICARAGUA	ERM/88/158	10/24/88	SM/88/207	8/31/88	SM/88/191	8/22/88	SUR/88/98	11/08/88	VIII
NIGER 1/	ERM/88/179	12/12/88	EBS/88/237	11/21/88	SM/88/265	12/05/88	SUR/88/110	12/15/88	XIV
NIGERIA	ERM/88/3	1/06/88	SM/87/280	11/25/87	SM/87/293	12/17/87	SUR/88/3	1/20/88	XIV
NORWAY	ERM/88/183	12/21/88	SM/88/261	11/30/88	SM/88/264	12/07/88	SUR/88/116	12/29/88	VIII
OMAN	ERM/88/184	12/21/88	SM/88/247	11/09/88	SM/88/254	11/21/88	SUR/88/115	12/27/88	VIII
PAKISTAN	ERM/88/185	12/28/88	EBS/88/250	12/07/88	SM/88/273	12/19/88	SUR/88/1	1/06/89	XIV
PANAMA	ERM/88/171	11/23/88	SM/88/226	10/19/88	SM/88/244	11/04/88	SUR/88/107	12/02/88	VIII
PAPUA NEW GUINEA	ERM/88/154	10/14/88	SM/88/219	9/29/88	SM/88/225	10/03/88	SUR/88/89	10/19/88	VIII
PARAGUAY	ERM/88/154	10/14/88	SM/88/178	8/12/88	SM/88/201	9/01/88	SUR/88/92	10/25/88	XIV
PHILIPPINES	ERM/88/97	6/20/88	SM/88/113	5/25/88	SM/88/121	6/06/88	SUR/88/52	6/24/88	XIV
POLAND	ERM/88/148	9/14/88	SM/88/175	8/11/88	SM/88/184	8/18/88	SUR/88/76	9/16/88	XIV
PORTUGAL	ERM/88/122	8/03/88	SM/88/146	7/08/88	SM/88/152	7/18/88	SUR/88/65	8/08/88	VIII
QATAR	ERM/88/7	1/15/88	SM/87/286	12/03/87	SM/87/292	12/16/87	SUR/88/4	1/21/88	VIII
RWANDA	ERM/88/155	10/17/88	SM/88/196	8/22/88	SM/88/218	9/22/88	SUR/88/87	10/19/88	XIV
ST. LUCIA	ERM/88/102	6/29/88	SM/88/125	6/07/88	SM/88/127	6/09/88	SUR/88/56	7/01/88	VIII
SAO TOME & PRINCIPE	ERM/88/62	4/20/88	SM/88/70	3/29/88	SM/88/72	3/31/88	SUR/88/31	4/25/88	XIV
SAUDI ARABIA	ERM/88/93	6/15/88	SM/88/107	5/13/88	SM/88/118	6/01/88	SUR/88/50	6/17/88	VIII
SENEGAL 1/	ERM/88/170	11/21/88	EBS/88/222	10/31/88	SM/88/248	11/09/88	SUR/88/104	11/23/88	XIV
SERRA LEONE	ERM/88/62	4/20/88	SM/88/68	3/23/88	SM/88/76	4/04/88	SUR/88/32	4/27/88	XIV
SINGAPORE	ERM/88/150	9/16/88	SM/88/185	8/16/88	SM/88/203	9/01/88	SUR/88/78	10/04/88	VIII
SOLOMON ISLANDS	ERM/88/150	9/16/88	SM/88/156	7/22/88	SM/88/187	8/19/88	SUR/88/85	9/28/88	VIII
SOMALIA	ERM/88/99	6/24/88	SM/88/100	5/03/88	SM/88/106	5/16/88	SUR/88/57	7/05/88	XIV
SOUTH AFRICA	ERM/88/147	9/14/88	SM/88/186	8/16/88	SM/88/200	8/29/88	SUR/88/79	10/12/88	VIII
SPAIN	ERM/88/77	5/16/88	SM/88/69	3/25/88	SM/88/95	5/02/88	SUR/88/43	5/27/88	VIII
SRI LANKA	ERM/88/138	9/02/88	SM/88/168	8/05/88	SM/88/193	8/19/88	SUR/88/72	9/12/88	XIV
SUDAN	ERM/88/87	5/27/88	SM/88/74	3/29/88	SM/88/90	4/27/88	SUR/88/48	6/02/88	XIV
SURINAME	ERM/88/155	10/17/88	SM/88/216	9/13/88	SM/88/231	9/27/88	SUR/88/94	10/28/88	VIII
SWEDEN	ERM/88/124	8/03/88	SM/88/149	7/17/88	SM/88/153	7/20/88	SUR/88/66	8/09/88	VIII
SYRIAN ARAB REP.	ERM/88/67	4/27/88	SM/88/42	2/18/88	SM/88/56	3/09/88	SUR/88/34	5/03/88	XIV
TANZANIA	ERM/88/173	11/30/88	EBS/88/227	11/09/88	SM/88/253	11/17/88	SUR/88/109	12/07/88	XIV
TRINIDAD AND TOBAGO	ERM/88/168	11/18/88	SM/88/224	10/13/88	SM/88/225	10/21/88	SUR/88/103	11/23/88	XIV
TURKEY	ERM/88/119	7/29/88	SM/88/140	7/01/88	SM/88/150	7/18/88	SUR/88/63	8/03/88	XIV
UGANDA	ERM/88/147	9/14/88	EBS/88/184	8/26/88	SM/88/209	9/02/88	SUR/88/75	9/16/88	XIV

1/ A Statistical Annex was issued in lieu of the report on Recent Economic Developments.

2/ Under Enhanced Surveillance; the mid-year consultation did not include a report on Recent Economic Developments.

Table 21. Article IV Consultations Concluded in 1988

COUNTRY	ERM Number	ERM Date	Staff Report Number	Date	RED Number	Date	Summing Up Number	Date	Status
U.A.E.	ERM/88/96	6/20/88	SM/88/108	5/16/88	SM/88/122	6/06/88	SUR/88/54	6/27/88	VIII
UNITED KINGDOM	ERM/88/27	2/29/88	SM/88/28	1/26/88	SM/88/38	2/10/88	SUR/88/23	3/07/88	VIII
UNITED STATES	ERM/88/131	8/29/88	SM/88/160	7/26/88	SM/88/162	7/29/88	SUR/88/70	9/07/88	VIII
URUGUAY	ERM/88/79	5/18/88	SM/88/86	4/20/88	SM/88/97	5/03/88	SUR/88/41	5/25/88	VIII
VANUATU	ERM/88/182	12/16/88	SM/88/256	11/23/88	SM/88/263	12/02/88	SUR/88/114	12/22/88	VIII
VENEZUELA	ERM/88/2	1/06/88	SM/87/243	10/19/87	SM/87/254	11/05/87	SUR/88/9	1/28/88	VIII
VENEZUELA 2/	ERM/88/150	9/16/88	SM/88/165	8/03/88			SUR/88/93	10/26/88	VIII
VIET NAM	ERM/88/84	5/25/88	EBS/88/87	4/27/88	SM/88/103	5/11/88	SUR/88/45	6/01/88	XIV
WESTERN SAMOA	ERM/88/9	1/20/88	SM/87/298	12/29/87	SM/88/5	1/06/88	SUR/88/6	1/26/88	XIV
YEMEN, ARAB REP.	ERM/88/83	5/23/88	SM/88/91	4/26/88	SM/88/105	5/12/88	SUR/88/44	5/27/88	XIV
YEMEN, P.D.R.	ERM/88/21	2/17/88	SM/88/10	1/08/88	SM/88/32	1/29/88	SUR/88/21	3/03/88	XIV
YUGOSLAVIA	ERM/88/88	6/01/88	EBS/88/84	5/07/88	SM/88/109	5/19/88	SUR/88/49	6/03/88	XIV
ZAIRE	ERM/88/153	10/12/88	SM/88/210	9/06/88	SM/88/220	9/23/88	SUR/88/86	10/18/88	XIV
ZAMBIA	ERM/88/103	7/08/88	SM/88/124	6/05/88	SM/88/130	6/15/88	SUR/88/59	7/13/88	XIV
ZIMBABWE	ERM/88/152	10/12/88	SM/88/206	8/30/88	SM/88/208	9/07/88	SUR/88/81	10/18/88	XIV

1/ A Statistical Annex was issued in lieu of the report on Recent Economic Developments.

2/ Under Enhanced Surveillance; the mid-year consultation did not include a report on Recent Economic Developments.

Table 22. Article IV Consultations Concluded in 1989

COUNTRY	ERM	ERM	Staff	ERM	ERM	Summing Up	Summing Up	Status	
	Number	Date	Report Number	Date	Number	Date	Number		Date
ALGERIA 2/	ERM/89/67	5/31/89	ERS/89/88	5/04/89	SM/89/89	5/17/89	SUR/89/35	6/07/89	XIV
ANTIGUA & BARBUDA	ERM/89/77	1/27/89	SM/89/275	12/20/89	SM/89/290	12/29/89	SUR/89/74	2/01/89	VIII
ARGENTINA	ERM/89/145	11/10/89	ERS/89/199	10/17/89	SM/89/20	2/08/89	SUR/89/83	11/14/89	VIII
AUSTRALIA	ERM/89/133	10/11/89	SM/89/155	8/01/89	SM/89/177	8/21/89	SUR/89/79	10/19/89	VIII
BANGLADESH	ERM/89/68	5/31/89	ERS/89/86	5/02/89	SM/89/88	5/17/89	SUR/89/34	6/07/89	XIV
BELGIUM	ERM/89/57	5/17/89	SM/89/68	4/14/89	SM/89/77	5/01/89	SUR/89/33	6/05/89	VIII
BELIZE	ERM/89/75	6/16/89	SM/89/86	5/15/89	SM/89/97	5/30/89	SUR/89/41	6/28/89	VIII
BENIN 2/	ERM/89/75	6/16/89	ERS/89/110	5/31/89	SM/89/110	6/08/89	SUR/89/40	6/22/89	XIV
BHUTAN	ERM/89/164	12/15/89	SM/89/236	11/15/89	SM/89/255	12/04/89	SUR/89/101	12/21/89	XIV
BOLIVIA	ERM/89/156	12/01/89	ERS/89/209	11/02/89	SM/89/240	11/20/89	SUR/89/96	12/13/89	VIII
BRAZIL	ERM/89/137	10/27/89	ERS/89/189	9/27/89	SM/89/199	10/02/89	SUR/89/84	11/15/89	XIV
BURKINA FASO	ERM/89/167	12/20/89	SM/89/253	12/01/89	SM/89/275	12/18/89	SUR/89/76	1/12/90	XIV
BURUNDI	ERM/89/94	7/19/89	ERS/89/115	6/05/89	SM/89/115	6/21/89	SUR/89/51	7/25/89	XIV
CANADA	ERM/89/20	2/22/89	SM/89/8	1/11/89	SM/89/18	2/01/89	SUR/89/12	2/28/89	VIII
CAPE VERDE	ERM/89/106	8/18/89	SM/89/137	7/06/89	SM/89/154	8/02/89	SUR/89/59	8/23/89	XIV
CHAD	ERM/89/79	6/21/89	ERS/89/102	5/18/89	SM/89/100	6/01/89	SUR/89/42	6/28/89	XIV
CHILE	ERM/89/142	11/08/89	ERS/89/193	10/12/89	SM/89/209	10/19/89	SUR/89/86	11/17/89	VIII
CHINA	ERM/89/16	2/15/89	SM/89/6	1/10/89	SM/89/17	1/30/89	SUR/89/9	2/21/89	XIV
COLOMBIA	ERM/89/161	12/11/89	SM/89/233	11/13/89	SM/89/246	11/22/89	SUR/89/100	12/18/89	XIV
COMOROS	ERM/89/69	6/02/89	SM/89/82	5/08/89	SM/89/90	5/19/89	SUR/89/36	6/07/89	XIV
COSTA RICA	ERM/89/62	5/23/89	ERS/89/87	5/03/89	SM/89/87	5/15/89	SUR/89/32	6/01/89	VIII
COTE D'IVOIRE	ERM/89/151	11/20/89	ERS/89/212	11/02/89	SM/89/230	11/10/89	SUR/89/92	12/01/89	XIV
CYPRUS	ERM/89/135	10/13/89	SM/89/165	8/09/89	SM/89/171	8/17/89	SUR/89/78	10/18/89	XIV
DOMINICA	ERM/89/164	12/15/89	SM/89/249	11/21/89	SM/89/254	12/04/89	SUR/89/102	12/27/89	VIII
EQUADOR	ERM/89/127	9/15/89	ERS/89/164	8/21/89	SM/89/169	8/23/89	SUR/89/73	10/04/89	VIII
EL SALVADOR	ERM/89/48	4/28/89	SM/89/49	3/15/89	SM/89/61	4/05/89	SUR/89/24	5/02/89	VIII
EQUATORIAL GUINEA	ERM/89/132	10/06/89	SM/89/173	8/15/89	SM/89/187	8/29/89	SUR/89/74	10/12/89	XIV
FIJI	ERM/89/77	1/27/89	SM/89/1	1/03/89	SM/89/9	1/13/89	SUR/89/3	1/31/89	VIII
FRANCE	ERM/89/103	7/28/89	SM/89/133	6/30/89	SM/89/149	7/14/89	SUR/89/56	8/04/89	VIII
GAMBIA, THE 2/	ERM/89/148	11/15/89	ERS/89/198	10/17/89	SM/89/210	10/17/89	SUR/89/87	11/17/89	XIV
GERMANY	ERM/89/97	7/24/89	SM/89/126	5/27/89	SM/89/134	7/06/89	SUR/89/53	7/26/89	VIII
GHANA	ERM/89/143	11/08/89	ERS/89/195	10/13/89	SM/89/216	10/27/89	SUR/89/82	11/13/89	XIV
GREECE	ERM/89/41	4/12/89	SM/89/58	3/22/89	SM/89/60	3/29/89	SUR/89/21	4/18/89	XIV
GRENADA	ERM/89/153	11/27/89	SM/89/215	10/25/89	SM/89/222	11/02/89	SUR/89/90	11/29/89	XIV
GUYANA	ERM/89/48	4/28/89	ERS/89/73	4/14/89	SM/89/70	4/19/89	SUR/89/27	5/08/89	VIII
HAITI	ERM/89/82	6/26/89	SM/89/92	5/18/89	SM/89/101	5/31/89	SUR/89/47	6/30/89	VIII
HONDURAS	ERM/89/114	8/30/89	SM/89/162	8/04/89	SM/89/170	8/16/89	SUR/89/62	9/05/89	VIII
HUNGARY	ERM/89/129	9/18/89	ERS/89/70	4/17/89	SM/89/76	4/28/89	SUR/89/70	9/20/89	XIV
ICELAND 1/ 2/	ERM/89/19	2/17/89	SM/89/14	1/26/89	SM/89/21	2/01/89	SUR/89/10	2/23/89	VIII
INDIA	ERM/89/92	7/17/89	SM/89/114	6/13/89	SM/89/130	7/03/89	SUR/89/50	7/25/89	XIV
INDONESIA	ERM/89/50	5/03/89	SM/89/64	4/06/89	SM/89/73	4/21/89	SUR/89/26	5/05/89	VIII
ISRAEL	ERM/89/81	6/23/89	SM/89/96	5/24/89	SM/89/112	6/09/89	SUR/89/48	7/12/89	XIV
ITALY	ERM/89/46	4/26/89	SM/89/53	3/13/89	SM/89/66	4/12/89	SUR/89/25	5/03/89	VIII
JAMAICA	ERM/89/99	7/26/89	ERS/89/134	5/30/89	SM/89/141	7/17/89	SUR/89/55	8/04/89	VIII
JAPAN	ERM/89/71	6/07/89	SM/89/75	4/26/89	SM/89/84	5/12/89	SUR/89/38	6/13/89	VIII
JORDAN	ERM/89/90	7/14/89	ERS/89/113	6/02/89	SM/89/121	6/22/89	SUR/89/52	7/25/89	XIV
KENYA	ERM/89/55	5/15/89	ERS/89/84	4/27/89	SM/89/83	5/03/89	SUR/89/28	5/22/89	XIV
KIRIBATI	ERM/89/79	6/21/89	SM/89/95	5/24/89	SM/89/106	6/07/89	SUR/89/43	6/28/89	VIII
KOREA	ERM/89/132	10/06/89	SM/89/194	9/12/89	SM/89/196	9/20/89	SUR/89/75	10/13/89	VIII
LESOTHO	ERM/89/13	2/08/89	SM/89/5	1/10/89	SM/89/11	1/23/89	SUR/89/7	2/13/89	XIV

1/ Interim Report was placed on the Board's agenda for consideration.

2/ A Statistical Annex was issued in lieu of the report on Recent Economic Developments.

3/ The staff report for the Article IV consultation was issued as Supplement 1.

4/ Under Enhanced Surveillance; the mid-year consultation did not include a report on Recent Economic Developments.

Table 22. Article IV Consultations Concluded in 1989

COUNTRY	ERM Number	ERM Date	Staff Report Number	Date	RED Number	RED Date	Summing Up Number	Summing Up Date	Status
LIBERIA	ERM/89/169	12/22/89	SM/89/251	11/21/89	SM/89/257	12/06/89	SUR/89/103	12/28/89	XIV
LIBYA	ERM/89/136	10/23/89	SM/89/201	10/02/89	SM/89/208	10/16/89	SUR/89/81	10/27/89	XIV
LUXEMBOURG	ERM/89/79	6/21/89	SM/89/105	6/01/89	SM/89/113	6/09/89	SUR/89/46	6/30/89	VIII
MADAGASCAR	ERM/89/152	11/27/89	EPS/89/204	10/25/89	SM/89/231	11/13/89	SUR/89/94	12/05/89	XIV
MALAWI	ERM/89/114	8/30/89	EBS/89/156	8/08/89	SM/89/169	8/16/89	SUR/89/63	9/06/89	XIV
MALAYSIA	ERM/89/131	10/06/89	SM/89/190	8/25/89	SM/89/197	9/21/89	SUR/89/76	10/13/89	VIII
MALDIVES	ERM/89/77	1/27/89	SM/88/274	12/20/88	SM/89/4	1/10/89	SUR/89/5	2/01/89	XIV
MAURITANIA	ERM/89/63	5/24/89	ERS/89/83	4/24/89	SM/89/81	5/08/89	SUR/89/31	5/30/89	XIV
MAURITIUS	ERM/89/104	8/14/89	SM/89/135	7/05/89	SM/89/151	7/31/89	SUR/89/57	8/18/89	XIV
MEXICO	ERM/89/65	5/26/89	ERS/89/91	5/09/89	SM/89/94	5/22/89	SUR/89/39	6/19/89	VIII
MOROCCO 2/	ERM/89/83	6/28/89	EBS/89/118	6/12/89	SM/89/122	6/20/89	SUR/89/45	6/30/89	XIV
MOZAMBIQUE, REPUBLIC OF 2/	ERM/89/157	12/01/89	SM/89/228	11/06/89	SM/89/243	11/17/89	SUR/89/95	12/07/89	XIV
NEPAL	ERM/89/147	11/15/89	EBS/89/200	10/18/89	SM/89/217	10/31/89	SUR/89/85	11/20/89	XIV
NETHERLANDS	ERM/89/15	2/13/89	SM/89/77	1/11/89	SM/89/113	1/25/89	SUR/89/11	2/23/89	VIII
NIGERIA	ERM/89/122	9/11/89	SM/89/174	8/14/89	SM/89/175	8/18/89	SUR/89/67	9/14/89	XIV
PAKISTAN	ERM/89/168	12/22/89	ERS/89/228	12/01/89	SM/89/264	12/11/89	SUR/90/1	1/09/90	XIV
PERU	ERM/89/23	2/24/89	EBS/89/13	2/03/89	SM/89/35	2/13/89	SUR/89/13	3/01/89	VIII
PHILIPPINES	ERM/89/167	12/20/89	ERS/89/229	12/01/89	SM/89/256	12/05/89	SUR/90/3	1/10/90	XIV
RWANDA	ERM/89/104	8/14/89	SM/89/140	7/12/89	SM/89/146	7/25/89	SUR/89/58	8/18/89	XIV
SAO TOME & PRINCIPE 2/	ERM/89/22	2/24/89	SM/89/22	1/31/89	SM/89/71	2/08/89	SUR/89/15	3/03/89	XIV
SAUDI ARABIA	ERM/89/149	11/17/89	SM/89/145	7/19/89	SM/89/142	7/21/89	SUR/89/88	11/20/89	VIII
SENEGAL	ERM/89/158	12/06/89	ERS/89/218	11/15/89	SM/89/250	11/27/89	SUR/89/97	12/13/89	XIV
SEYCHELLES	ERM/89/24	2/27/89	SM/89/28	2/06/89	SM/89/40	2/21/89	SUR/89/14	3/03/89	VIII
SOMALIA	ERM/89/146	11/13/89	ERS/89/191	10/04/89	SM/89/218	10/30/89	SUR/89/91	12/01/89	XIV
SOUTH AFRICA	ERM/89/132	10/06/89	SM/89/166	8/09/89	SM/89/168	8/15/89	SUR/89/77	10/17/89	VIII
SPAIN	ERM/89/92	7/17/89	SM/89/119	6/19/89	SM/89/132	7/05/89	SUR/89/49	7/19/89	VIII
SRI LANKA	ERM/89/134	10/11/89	EBS/89/186	9/20/89	SM/89/200	9/29/89	SUR/89/80	10/23/89	XIV
ST. KITTS & NEVIS	ERM/89/106	8/18/89	SM/89/124	6/27/89	SM/89/129	7/05/89	SUR/89/61	8/30/89	VIII
ST. VINCENT	ERM/89/25	3/01/89	SM/89/16	1/27/89	SM/89/25	2/06/89	SUR/89/18	3/08/89	VIII
SUDAN	ERM/89/98	7/26/89	SM/89/128	6/28/89	SM/89/138	7/12/89	SUR/89/54	7/28/89	XIV
SWAZILAND	ERM/89/1	1/09/89	SM/88/269	12/14/88	SM/88/276	12/23/88	SUR/89/2	1/12/89	XIV
SWAZILAND	ERM/89/161	12/11/89	SM/89/223	11/02/89	SM/89/225	11/08/89	SUR/89/99	12/15/89	VIII
SWEDEN	ERM/89/107	8/21/89	SM/89/148	7/26/89	SM/89/153	8/07/89	SUR/89/60	8/23/89	VIII
SYRIAN ARAB REP.	ERM/89/42	4/17/89	SM/89/56	3/17/89	SM/89/62	4/06/89	SUR/89/22	4/21/89	XIV
THAILAND	ERM/89/25	3/01/89	SM/89/24	2/02/89	SM/89/37	2/17/89	SUR/89/17	3/07/89	XIV
TOGO	ERM/89/68	5/31/89	EPS/89/90	5/10/89	SM/89/93	5/22/89	SUR/89/37	6/08/89	XIV
TUNISIA 2/	ERM/89/63	5/24/89	EES/89/58	3/28/89	SM/89/71	4/19/89	SUR/89/30	5/26/89	XIV
TURKEY	ERM/89/121	9/11/89	SM/89/157	8/10/89	SM/89/194	8/25/89	SUR/89/66	9/14/89	XIV
UNITED ARAB EMIRATES	ERM/89/78	6/21/89	SM/89/102	5/31/89	SM/89/102	6/07/89	SUR/89/44	6/29/89	VIII
UNITED KINGDOM	ERM/89/27	3/03/89	SM/89/29	2/06/89	SM/89/38	2/17/89	SUR/89/19	3/09/89	VIII
UNITED STATES	ERM/89/116	9/01/89	SM/89/161	8/03/89	SM/89/176	8/17/89	SUR/89/64	9/11/89	VIII
URUGUAY 4/	ERM/89/24	2/27/89	SM/89/19	1/30/89			SUR/89/16	3/06/89	VIII
URUGUAY	ERM/89/123	9/12/89	SM/89/157	8/07/89	SM/89/183	8/28/89	SUR/89/72	10/03/89	VIII
VENEZUELA 3/	ERM/89/40	3/29/80	EES/89/34	3/14/89	SM/89/57	3/22/89	SUR/89/23	4/24/89	VIII
VIET NAM	ERM/89/124	9/13/89	ERS/89/160	8/15/89	SM/89/191	8/30/89	SUR/89/68	9/15/89	XIV
YEMEN ARAB REP.	ERM/89/54	5/15/89	SM/89/65	4/10/89	SM/89/72	4/24/89	SUR/89/29	5/22/89	XIV
YUGOSLAVIA	ERM/89/123	9/12/89	SM/89/181	8/17/89	SM/89/188	8/28/89	SUR/89/69	9/19/89	XIV
ZAIRE 2/	ERM/89/155	11/29/89	EES/89/211	11/02/89	SM/89/238	11/16/89	SUR/89/93	12/05/89	XIV
ZAMBIA	ERM/89/128	9/15/89	SM/89/186	8/28/89	SM/89/180	8/24/89	SUR/89/71	9/21/89	XIV
ZIMBABWE	ERM/89/161	12/11/89	SM/89/227	11/07/89	SM/89/237	11/17/89	SUR/89/98	12/15/89	XIV

1/ Interim Report was placed on the Board's agenda for consideration.

2/ A Statistical Annex was issued in lieu of the report on Recent Economic Developments.

3/ The staff report for the Article IV consultation was issued as Supplement 1.

4/ Under Enhanced Surveillance; the mid-year consultation did not include a report on Recent Economic Developments.