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Supplement 1

CONTAINS CONFIDENTIAL
INFORMATION

January 25, 1990

To: Members of the Executive Board

From: The Secretary

Subject: Myanmar - 1989 Consultation

Attached for the records of the Executive Directors is the decision taken in concluding the 1989 Article XIV consultation, in the light of the 1989 Article IV consultation with Myanmar at Executive Board Meeting 90/5, January 12, 1990.

Att: (1)

Other Distribution:
Department Heads

INTERNATIONAL MONETARY FUND

Myanmar - 1989 Consultation

Executive Board Decision - January 12, 1990

1. The Fund takes this decision relating to Myanmar's exchange measures subject to Article VIII, Section 2(a), and in concluding the 1989 Article XIV consultation with Myanmar, in the light of the 1989 Article IV consultation with Myanmar conducted under Decision No. 5392-(77/63), adopted April 29, 1977, as amended (Surveillance over Exchange Rate Policies).

2. Myanmar maintains a restriction on payments and transfers for current international transactions arising from the foreign exchange budget in accordance with Article XIV. In addition, Myanmar imposes exchange restrictions subject to approval under Article VIII, Section 2(a), in the form of a restriction giving rise to external payments arrears and of limitations on various invisible payments as described in SM/89/280. The Fund urges Myanmar to remove the exchange restrictions subject to approval and encourages Myanmar to apply the exchange restriction arising from the foreign exchange budget liberally.