

DOCUMENT OF INTERNATIONAL MONETARY FUND
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**FOR
AGENDA**

EBS/87/96
Supplement 1

CONFIDENTIAL

May 21, 1987

To: Members of the Executive Board

From: The Secretary

Subject: Central African Republic - Request for Stand-by Arrangement and Request for Arrangements Under the Structural Adjustment Facility

The attached supplement on the Central African Republic's request for a stand-by arrangement and its request for arrangements under the structural adjustment facility has been prepared on the basis of additional information.

Mr. Taplin (ext. 8730) or Mr. Bourhane (ext. 8666) is available to answer technical or factual questions relating to this paper prior to the Board discussion, which is proposed to be scheduled on Monday, June 1, 1987.

Att: (1)

INTERNATIONAL MONETARY FUND

CENTRAL AFRICAN REPUBLIC

Staff Report for the Requests for Stand-By Arrangement and
for Arrangements Under the Structural Adjustment Facility
Supplementary Information

Prepared by the African Department and the
Exchange and Trade Relations Department

(In consultation with the Fiscal Affairs,
Legal, and Treasurer's Departments)

Approved by L.M. Goreux and S.J. Anjaria

May 20, 1987

Two prior actions were to be taken by the C.A.R. authorities before consideration by the Executive Board of the request for use of Fund resources (EBS/87/96, page 29). With respect to the government budget the staff has now received confirmation that a supplementary budget law was issued on April 25, 1987 (Ordinance No. 87.010), which takes into account the measures proposed in the program to be supported by a stand-by arrangement and the structural adjustment facility arrangement.

The staff was also to receive confirmation from the C.A.R. authorities concerning the amount of bilateral budgetary aid that would become available for the financing of the central government operations in 1987. The staff has now been informed by the C.A.R. authorities that a grant of CFAF 4 billion will become available to the Central African Republic in 1987.