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December 24, 1987

To: Members of the Executive Board

From: The Secretary

Subject: Mexico - Notification of Delay in Concluding
the Article IV Consultation

The 1986 Article IV consultation with Mexico was concluded on September 8, 1986. Since an interval of 12 months until the next consultation was specified for Mexico, the 1987 consultation should have been concluded by September 8, 1987, or at the latest by December 8, 1987, allowing for the three-month grace period beyond the end of the interval specified.

The semiannual report on the frequency of consultations had noted that conclusion of the consultation would likely be delayed until January 1988 as the mission had been postponed to combine the consultation and mid-term review under the stand-by arrangement. ^{1/} Policy discussions with the authorities took place somewhat later than had been contemplated, which will require a further short delay in concluding the consultation. It is expected that Board discussion concluding the consultation would take place in February 1988.

Other Distribution:
Department Heads

^{1/} See SM/87/230, 8/25/87.