

3. Bhutan - Exchange Measures Subject to Article VIII and Article XIV

1. The Fund takes this decision in concluding the 2016 Article XIV consultation with Bhutan.
2. Bhutan continues to maintain restrictions on the making of payments and transfers for current international transactions under the transitional arrangements of Article XIV, Section 2, and several exchange restrictions subject to Fund approval under Article VIII, Section 2(a), as described in SM/16/133, Sup. 1. The Fund encourages Bhutan to eliminate the measures maintained under Article XIV as soon as its balance of payments position permits, and urges Bhutan to eliminate the exchange restrictions that are subject to approval under Article VIII as soon as possible. (SM/16/133, Sup. 3, 06/21/16)

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June 22, 2016