

### **3. Honduras - Approval of Article VIII Measures**

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1. Honduras maintains two multiple currency practices subject to Fund approval under Article VIII, Section 3. These arise from the lack of a mechanism to prevent spreads in excess of 2 percent emerging (i) between successful bids within BCH's multiple price foreign exchange auction; and (ii) between the official exchange rate (TCR) of the day and the exchange rates at which foreign exchange is sold at the foreign exchange auction on that day.

2. In the circumstances of Honduras, the Fund grants approval of the retention of the multiple currency practices until October 26, 2017 or the conclusion of the next Article IV consultation with Honduras, whichever is earlier. (EBS/16/98, Sup. 2, 10/19/16)

(EBS/16/98, Sup. 2, 10/19/16)

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