

**FOR  
INFORMATION**

EBD/19/45

November 11, 2019

To: Members of the Executive Board

From: The Acting Secretary

Subject: **Republic of Belarus—Notification of Restrictions Under Executive Board  
Decision No. 144–(52/51)**

Board Action: Executive Directors' **information**

Additional information: The Secretary has received the attached communication dated November 6, 2019 from the National Bank of the Republic of Belarus.





**НАЦЫЯНАЛЬНЫ БАНК  
РЭСПУБЛІКІ БЕЛАРУСЬ**

пр-т Незалежнасці, 20  
220008, г. Мінск

тэл. (+375 17) 306 00 02, факс 327 48 79  
тэлекс 252449 BELAR BY, 252753 BNK BY  
www.nbrb.by, e-mail: email@nbrb.by

06.11.2019 № 55-08/43

На № \_\_\_\_\_ ад \_\_\_\_\_

Mr. Raci Kaya  
Executive Director  
International Monetary Fund  
Washington, DC 20431

Dear Mr. Kaya,

As required by Article IV, Section 2(a) of the Articles of Agreement of the International Monetary Fund, we would like to inform you that in line with the Monetary Policy Guidelines of the Republic of Belarus approved by the Edict of the President of the Republic of Belarus No. 402, dated 31 October 2019, Belarus has the system of a flexible exchange rate of the Belarusian ruble. The foreign exchange surrender requirements for exporters have been fully abolished on August 1, 2018 by the Edict of the President of the Republic of Belarus No. 301, dated 31 July 2018. We would appreciate it if you transmit this notification to the Secretary of the IMF to inform the Members of the Executive Board.

We would like to use this opportunity to express our deepest appreciation to you and your Office.

Best regards,

Dmitry Kalechits  
Deputy Chairman of the Board  
National Bank of the Republic of Belarus

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