

2. Argentina - Exchange System

The Fund welcomes the intention of Argentina to eliminate restrictions on payments and transfers related to profits, dividends, royalties, and services other than tourism and restrictions giving rise to external payments arrears, in the context of a comprehensive balance of payments adjustment program supported by a stand-by arrangement from the Fund. It encourages Argentina to further simplify the exchange system and to eliminate all restrictions on payments and transfers for current international transactions. In the meantime, the Fund grants approval for the retention of the practices described in items 1(a)-(b), items 2(a)-(b), and items 2(e)-(f) of Appendix III of EBS/86/39 (2/21/86) until May 31, 1986 and the practices described in items 2(c)-(d) of the same Appendix until May 15, 1986.

Decision No. 8218-(86/43), adopted
March 10, 1986