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**IMMEDIATE  
ATTENTION**

MASTER FILES

ROOM C-120

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EBD/84/172

June 19, 1984

To: Members of the Executive Board

From: The Secretary

Subject: Argentina - 1984 Article IV Consultation - Extension  
of Period for Executive Board Consideration

The three-month period, under the procedures for surveillance, for completing the Article IV consultation with Argentina ended on June 6, 1984. The staff team that visited Buenos Aires during February 6-March 6, 1984 to hold Article IV consultation discussions also conducted negotiations for an economic program that could be supported by a stand-by arrangement with the Fund. As these negotiations have continued since then and have not yet been concluded, it has been difficult for the staff team to complete the report for the Article IV consultation. The last Article IV consultation with Argentina was completed in January 1983 and in order to complete the 1984 Article IV consultation in a timely fashion, it is planned to issue the staff report for the consultation by the end of July 1984 and to bring it to the agenda of the Executive Board by the end of August 1984. In view of the above and after consulting with Mr. Donoso, it is proposed to extend the period for the completion of the 1984 Article IV consultation with Argentina to not later than August 31, 1984.

Accordingly, the following draft decision is proposed for adoption by the Executive Board:

Notwithstanding the period of three months specified in Procedure II of the document entitled "Surveillance over Exchange Rate Policies" attached to Decision No. 5392-(77/63), adopted April 29, 1977, the Executive Board agrees to extend the period for concluding the 1984 Article IV consultation with Argentina to not later than August 31, 1984.

In the absence of an objection by an Executive Director by the close of business on Thursday, June 21, 1984, the proposed decision will be deemed approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

Other Distribution:  
Department Heads

