

GREATER 1996 (as of 1995)

Summary Features of Exchange and
(as of date shown on first

	Albania	Algeria	Angola	Antigua and Barbuda	Argentina	Armenia	Aruba	Australia	Austria	Azerbaijan	Bahamas, The	Bahrain	Bangladesh	Barbados	Belarus	Belgium and Luxembourg	Belize	Benin	Bhutan	Bolivia	Bosnia Herzegovina	Botswana	Brazil	Brunei Darussalam	Bulgaria
A. Acceptance of Article Status																									
1. Article VIII status	-	-	-	•	•	-	•	•	•	-	•	•	•	•	-	•	•	•	-	•	-	•	-	•	-
2. Article XIV status	•	•	•	-	-	•	-	-	-	•	-	-	-	-	•	-	-	-	•	-	•	-	•	-	•
B. Exchange Arrangement³																									
1. Exchange rate determined on the basis of:																									
(a) A peg to:																									
(i) the U.S. dollar																									
	-	-	-	•	•	-	•	-	-	-	•	-	-	•	-	-	•	-	-	-	-	-	-	-	-
(ii) the French franc																									
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	•	-	-	-	-	-	-	-
(iii) other currencies ⁴																									
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	•	-	•	-	-	•	-
(iv) a composite of currencies																									
	-	-	-	-	-	-	-	-	-	-	-	•	-	-	-	-	-	-	-	-	-	•	-	-	-
(b) Limited flexibility with respect to:																									
(i) single currency																									
	-	-	-	-	-	-	-	-	-	-	•	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) cooperative arrangement																									
	-	-	-	-	-	-	-	-	•	-	-	-	-	-	-	•	-	-	-	-	-	-	-	-	-
(c) More flexible arrangements:																									
(i) adjusted according to a set of indicators																									
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) other managed floating																									
	-	•	•	-	-	-	-	-	-	-	-	-	-	-	•	-	-	-	-	-	-	-	•	-	-
(iii) independently floating																									
	•	-	-	-	•	-	•	-	•	-	-	-	-	-	-	-	-	-	-	•	-	-	-	•	•
2. Separate exchange rate(s) for some or all capital transactions and/or some or all invisibles																									
	-	-	•	-	•	-	-	-	•	•	-	-	-	•	-	-	-	-	-	•	-	-	•	-	-
3. More than one rate for imports																									
	-	-	•	-	•	-	-	-	•	-	-	-	-	•	-	-	-	-	-	•	-	-	-	-	-
4. More than one rate for exports																									
	-	-	•	-	•	-	-	-	•	-	-	-	-	•	-	-	-	-	-	•	-	-	-	-	-
5. Import rate(s) different from export rate(s)																									
	-	-	•	-	•	-	-	-	•	-	-	-	-	•	-	-	-	-	-	•	-	-	-	-	-
C. Payments Arrears																									
	•	-	•	•	-	-	-	-	-	•	-	-	-	-	•	-	-	•	-	-	-	-	-	-	-
D. Bilateral Payments Arrangements																									
1. With members																									
	•	•	-	-	•	-	-	-	•	-	-	•	-	•	-	-	•	-	-	-	-	-	•	-	•
2. With nonmembers																									
	•	-	-	-	-	-	-	-	-	-	-	-	-	-	•	-	-	-	-	-	-	-	-	-	-
E. Payments Restrictions																									
1. Restrictions on payments for current transactions ⁵																									
	-	•	•	-	•	-	-	-	•	-	-	-	-	•	-	-	-	•	-	•	-	•	-	•	•
2. Restrictions on payments for capital transactions ^{5,6}																									
	•	•	•	-	•	•	-	-	•	•	-	•	•	•	•	-	•	•	•	-	•	•	•	-	•
F. Cost-Related Import Restrictions																									
1. Import surcharges																									
	-	-	-	•	-	-	-	-	-	-	-	•	-	-	-	•	-	-	-	-	-	-	-	-	-
2. Advance import deposits																									
	-	-	-	-	-	-	-	-	-	-	•	-	-	-	-	-	-	-	-	-	-	-	-	-	-
G. Export Proceeds																									
1. Repatriation requirement																									
	•	•	•	-	•	•	-	-	•	•	-	•	•	•	-	•	•	•	•	•	•	•	•	-	•
2. Surrender requirement																									
	-	•	•	-	-	•	-	-	•	•	-	•	•	-	-	•	•	•	•	•	•	•	•	-	-

For key and footnotes, see page 552.

Summary Features of Exchange and
(as of date shown on first

	Ghana	Greece	Grenada	Guatemala	Guinea	Guinea-Bissau	Guyana	Haiti	Honduras	Hong Kong	Hungary	Iceland	India	Indonesia	Iran, Islamic Rep. of	Ireland	Israel	Italy	Jamaica	Japan	Jordan	Kazakhstan	Kenya	Kiribati	Korea
A. Acceptance of Article Status																									
1. Article VIII status	●	●	●	●	●	—	●	●	●	●	●	●	●	●	—	●	●	●	●	●	●	●	●	●	●
2. Article XIV status	—	—	—	—	—	●	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	—	—	—
B. Exchange Arrangement ³																									
1. Exchange rate determined on the basis of:																									
(a) A peg to:																									
(i) the U.S. dollar	—	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(ii) the French franc	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(iii) other currencies ⁴	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	●	—	—
(iv) a composite of currencies	—	—	—	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	—	●	—	—	—	—
(b) Limited flexibility with respect to:																									
(i) single currency	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(ii) cooperative arrangement	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	—	—
(c) More flexible arrangements:																									
(i) adjusted according to a set of indicators	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(ii) other managed floating	—	●	—	—	—	●	—	—	●	●	●	—	—	●	●	—	●	—	—	—	—	—	—	—	●
(iii) independently floating	●	—	—	●	●	—	●	●	—	—	—	—	●	—	—	—	—	●	●	●	—	—	●	—	—
2. Separate exchange rate(s) for some or all capital transactions and/or some or all invisibles	—	—	—	—	—	●	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	●	●	—
3. More than one rate for imports	—	—	—	—	—	●	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	●	●	—
4. More than one rate for exports	—	—	—	—	—	●	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	●	●	—
5. Import rate(s) different from export rate(s)	—	—	—	—	—	●	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	●	●	—
C. Payments Arrears	—	—	—	●	●	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	●	—	●	—
D. Bilateral Payments Arrangements																									
1. With members	●	—	—	—	●	—	—	—	—	—	●	—	●	—	●	—	—	●	—	—	●	●	—	—	—
2. With nonmembers	●	—	—	—	●	—	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	●	—	—
E. Payments Restrictions																									
1. Restrictions on payments for current transactions ⁵	—	—	—	—	●	●	—	—	—	—	●	—	●	—	—	—	—	—	—	—	—	●	●	●	—
2. Restrictions on payments for capital transactions ^{5,6}	●	●	●	—	●	●	●	●	—	—	●	●	●	—	●	—	●	—	●	●	●	●	●	●	—
F. Cost-Related Import Restrictions																									
1. Import surcharges	—	●	●	—	●	—	—	—	—	—	●	—	●	—	●	—	—	—	—	—	—	●	—	—	—
2. Advance import deposits	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	—	—
G. Export Proceeds																									
1. Repatriation requirement	●	●	●	●	●	●	●	●	●	—	●	—	●	—	●	—	●	—	—	—	—	—	●	●	—
2. Surrender requirement	●	●	—	●	●	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

For key and footnotes, see page 552.

**Summary Features of Exchange and
(as of date shown on first**

	Norway	Oman	Pakistan	Panama	Papua New Guinea	Paraguay	Peru	Philippines	Poland	Portugal	Qatar	Romania	Russian Federation	Rwanda	St. Kitts and Nevis	St. Lucia	St. Vincent and Grenadines	San Marino	São Tomé and Príncipe	Saudi Arabia	Senegal	Seychelles	Sierra Leone	Singapore	Slovak Republic
A. Acceptance of Article Status																									
1. Article VIII status	●	●	●	●	●	●	●	●	●	●	●	—	●	—	●	●	●	●	—	●	●	●	●	●	●
2. Article XIV status	—	—	—	—	—	—	—	—	—	—	—	●	—	●	—	—	—	—	●	—	—	—	—	—	—
B. Exchange Arrangement³																									
1. Exchange rate determined on the basis of:																									
(a) A peg to:																									
(i) the U.S. dollar	—	●	—	●	—	—	—	—	—	—	—	—	—	—	●	●	●	—	—	—	—	—	—	—	—
(ii) the French franc	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	●	—	—	—	—
(iii) other currencies ⁴	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—
(iv) a composite of currencies	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	●	—	●	—
(b) Limited flexibility with respect to:																									
(i) single currency	—	—	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	—	—	●	—	—	—	—
(ii) cooperative arrangement	—	—	—	—	—	—	—	—	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(c) More flexible arrangements:																									
(i) adjusted according to a set of indicators	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(ii) other managed floating	●	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(iii) independently floating	—	—	—	—	●	●	●	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2. Separate exchange rate(s) for some or all capital transactions and/or some or all invisibles	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3. More than one rate for imports	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4. More than one rate for exports	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5. Import rate(s) different from export rate(s)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
C. Payments Arrears	—	—	—	●	—	●	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
D. Bilateral Payments Arrangements																									
1. With members	—	—	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2. With nonmembers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
E. Payments Restrictions																									
1. Restrictions on payments for current transactions ⁵	—	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2. Restrictions on payments for capital transactions ^{5,6}	—	—	●	—	●	●	—	●	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
F. Cost-Related Import Restrictions																									
1. Import surcharges	—	—	●	●	—	—	●	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2. Advance import deposits	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
G. Export Proceeds																									
1. Repatriation requirement	—	—	●	—	●	●	—	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2. Surrender requirement	—	—	●	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

For key and footnotes, see page 552.

Summary Features of Exchange and Trade Systems in Member Countries

Key and Footnotes

- indicates that the specified practice is a feature of the exchange and trade system.

- indicates that the specified practice is not a feature of the system.

- indicates that the composite is the SDR.

¹The listing includes the nonmetropolitan territory of Hong Kong, for which the United Kingdom has accepted the Fund's Articles of Agreement, and Aruba and the Netherlands Antilles, for which the Kingdom of the Netherlands has accepted the Fund's Articles of Agreement. Exchange practices indicated in individual countries do not necessarily apply to all external transactions.

²Usually December 31, 1995.

³It should be noted that existence of a separate rate does not necessarily imply a multiple currency practice under Fund jurisdiction. Exchange arrangements involving transactions at a unitary rate with one group of countries and at another unitary rate with a second group of countries are considered, from the viewpoint of the overall economy, to involve two separate rates for similar transactions.

⁴Australian dollar, deutsche mark, Indian rupee, Italian lira, Singapore dollar, or South African rand.

⁵Restrictions (i.e., official actions directly affecting the availability or cost of exchange, or involving undue delay) on payments to member countries, other than restrictions evidenced by external payments arrears and restrictions imposed for security reasons under Executive Board Decision No. 144-(52/51) adopted August 14, 1952.

⁶Resident-owned funds.