Annual Report on Exchange Arrangements and Exchange Restrictions 2013

Volume 1 of 4

ISBN: 978-1-62993-666-6

Copyright ©2015 International Monetary Fund

International Monetary Fund, Publication Services 700 19th Street, N.W., Washington, D.C. 20431, U.S.A. Tel.: (202) 623-7430 Fax: (202) 623-7201 E-mail: publications@imf.org

This edition printed under license by Curran Associates, Inc.

Please send orders for additional print copies to:

Curran Associates, Inc. 57 Morehouse Lane Red Hook, NY 12571 Phone: 845-758-0400 ext.112 Fax: 845-758-2634

Email: info@proceedings.com

or

Order online: www.proceedings.com/5047.html

Contents

Country Chapters on CD-ROM	iv
Preface	vi
Abbreviations	. vii
Overview	1
Overall Developments during 2012	
Table 1. De Facto Classification of Exchange Rate Arrangements and Monetary Policy Frameworks, April 30, 2013 Table 2. Exchange Rate Arrangements, 2008–13	4 7 8
Foreign Exchange Interventions Table 5. Changes in Exchange Rate Arrangements, Official Exchange Rate, and Monetary Policy Framework, January 1, 2012–August 31, 2013 Table 6. Foreign Exchange Market Structure, 2009–13 Table 7. a. Changes in Foreign Exchange Markets, January 1, 2012–August 31, 2013 Table 7. b. Changes in Currency and Exchange Rate Structures, 2012–13 Table 7. c. Changes in Exchange Subsidies and Exchange Taxes, 2012–13	14 17 17 27
Member Countries' Obligations and Status under Article VIII	32
Regulating Framework for Foreign Exchange Transactions	. 39
Provisions Specific to Commercial Banks and Institutional Investors	. 47
Special Topic	. 53
Assessing Macroprudential Policies in a Financial Stability Framework	. 53
References	. 60
Compilation Guide	. 63
Summary Features of Exchange Arrangements and Regulatory Frameworks Or Current and Capital Transactions in IMF Member Countries	76
Country Table Matrix	