## Annual Report on Exchange Arrangements and Exchange Restrictions 2019

Volume 1 of 5

ISBN: 978-1-7138-1867-0

Copyright ©2020 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: 845-758-2633

Email: info@proceedings.com

or

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

## **Contents**

Country Chapters	iv
Preface	vi
Abbreviations	. vii
Overview	1
Table 1. Classification of Exchange Rate Arrangements	1
Overall Developments.	2
Developments in Exchange Arrangements  Figure 1. Reclassification of De Facto Exchange Rate Arrangements, 2015–19  Figure 2. Exchange Rate Arrangements, 2010–19  Table 2. De Facto Classification of Exchange Rate Arrangements, as of April 30, 2019, and Monetary Policy Frameworks  Table 3. Exchange Rate Arrangements, 2011–19  Table 4. Changes and Resulting Reclassifications of Exchange Rate Arrangements, May 1, 2018–April 30, 2019	4 6 6
Table 5. Monetary Policy Frameworks and Exchange Rate Anchors, 2011–19.  Table 6. Foreign Exchange Market Structure, 2016–19	. 10
Member Countries' Obligations and Status under Articles VIII and XIV	. 19
Regulatory Framework for Foreign Exchange Transactions	. 29 . 33 . 34 . 35 . 36 . 37 . 37
Compilation Guide	
Summary Features of Exchange Arrangements and Regulatory Frameworks for Current and Capital Transactions in Member Countries	. 54
Country Table Matrix	. 66