1. The Committee on Balance-of-Payments Restrictions met on 15 October 1986 under the chairmanship of Ambassador P.-L. Girard (Switzerland), to consult with Nigeria in accordance with the simplified procedures for regular consultations on balance-of-payments restrictions with developing countries, approved by the Council on 19 December 1972 (BISD 20S/47) and the Declaration on Trade Measures Taken for Balance-of-Payments Purposes adopted by the CONTRACTING PARTIES on 28 November 1979 (BISD 26S/205).

2. The Committee had the following documents before it:

Nigeria

Statement submitted by Nigeria

Secretariat background paper

IMF: Recent Economic Developments, dated 27 June 1986

BOP/268

BOP/W/102

3. On the basis of the above documents, and taking into account Paragraph 8 of the Declaration on Trade Measures Taken for Balance-of-Payments Purposes, the Committee concluded that full consultations with Nigeria were not desirable and decided to recommend to the Council that Nigeria be deemed to have fulfilled its obligations under Article XVIII:12(b) for 1986.

1See also BOP/R/163.