1. The Committee on Balance-of-Payments Restrictions met on 25 May 1977, under the simplified procedures for consultation on balance-of-payments restrictions with developing countries (L/3772/Rev.1), which call for the Committee to determine, on the basis of written statements, whether a full consultation is desirable in the case of each country and, in these cases where it decides that a consultation is not desirable to make appropriate recommendations to the Council.

2. The Committee had before it the written statements by Egypt (BOP/177), Indonesia (BOP/175), Pakistan (BOP/174), Peru (BOP/173 and Add.1) and Sri Lanka (BOP/176), submitted under paragraph 3(b) of the simplified procedure. The Committee also had before it the following papers provided by the International Monetary Fund: Egypt, a background paper dated 15 April 1977; Indonesia, Recent Economic Developments dated 18 March 1977, supplementary information dated 25 March 1977, and the text of a decision of the Executive Board of the IMF taken on 30 March 1977 (Spec(77)10); Pakistan, a background paper dated 15 April 1977; Peru, Recent Economic Developments dated 18 February 1977; and Sri Lanka, a background paper dated 14 April 1977.
3. On the basis of the written statements submitted, and having taken into account the information supplied by the IMF, the Committee came to the following conclusions:

   Egypt:
   Indonesia:
   Peru:
   Sri Lanka:  

   The Committee decided that a full consultation was not desirable in 1977.

   Pakistan:  

   A full consultation would be held under the applicable procedures. The Committee requested the secretariat to make the appropriate arrangements.

4. The Committee therefore recommends to the Council of Representatives that Egypt, Indonesia, Peru and Sri Lanka be deemed to have consulted with the CONTRACTING PARTIES and to have fulfilled their obligations under Article XVIII:12(b).