1. The Committee on Balance-of-Payments Restrictions met on 13 May 1981 to consult with Egypt, the Republic of Korea, Sri Lanka and Yugoslavia 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 (L/3772/Rev.1) and the Declaration on Trade Measures Taken for Balance-of-Payments Purposes adopted by the CONTRACTING PARTIES on 28 November 1979 (L/4904).

2. The Committee had the following documents before it:

**Egypt:**

Statement submitted by Egypt (BOP/212)

Secretariat Background Paper (BOP/W/46)

IMF Recent Economic Developments, dated 16 January 1981
Republic of Korea:

Statement submitted by Korea (BOP/213)
Secretariat Background Paper (BOP/W/47)
IMF Recent Economic Developments, dated 2 February 1981

Sri Lanka:

Statement submitted by Sri Lanka (BOP/215)
Secretariat Background Paper (BOP/W/48)
IMF Recent Economic Developments, dated 6 May 1980
IMF Supplementary Background Material, dated 6 May 1981

Yugoslavia:

Statement submitted by Yugoslavia (BOP/214)
Secretariat Background Paper (BOP/W/49)
IMF Recent Economic Developments, dated 19 May 1980
IMF Supplementary Background Material, dated 13 March 1981

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 took the following decisions:

(a) Egypt, Republic of Korea, Sri Lanka

The Committee concluded that full consultations were not
desirable and decided to recommend to the Council that Egypt, the Republic of Korea and Sri Lanka be deemed to have fulfilled their obligations under Article XVIII:12(b) for 1981.

(b) Yugoslavia

The Committee noted that the consultation to be held in accordance with the simplified procedures with Yugoslavia which had been scheduled for the autumn of 1980 had been postponed at Yugoslavia's request and that the last full consultation with Yugoslavia had taken place on 16 November 1976. The Committee also noted that there had been changes in the balance-of-payments situation and that changes in Yugoslavia's import system had been introduced since then. For these reasons the Committee decided that a full consultation should be held with Yugoslavia in the autumn of 1981, the exact date to be decided in accordance with the usual consultative procedures.