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LIST OF IMF MEMBER COUNTRIES WITH DELAYS IN COMPLETION OF ARTICLE IV CONSULTATIONS OR MANDATORY FINANCIAL STABILITY ASSESSMENTS OVER 18 MONTHS

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July 22, 2024

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Prepared by Strategy, Policy, and Review Department in consultation with the Communications, Legal, Secretary's, Monetary and Capital Markets, and Area Departments.

In accordance with the Executive Board [Decision No. 15106-\(12/21\)](#), the Fund will publish on its external website a list of member countries whose Article IV consultations or mandatory financial stability assessments have been delayed by more than 18 months, as of June 15, 2024, since the expected deadline for conclusion.

The latest version of this list, as shown in Appendix I, will be published on the Fund's external website on or after July 24, 2024.

Appendix I. List of IMF Member Countries with Delays in Completion of Article IV Consultations or Mandatory Financial Stability Assessments over 18 Months

In line with the framework for addressing excessive delays in the completion of Article IV consultations, the following table lists the IMF members for whom the Article IV consultation has been delayed by more than 18 months as of June 15, 2024. Relative to the list published in December 2023, there has been three additions (Togo, Sudan, and Suriname) and one deletion (Burkina Faso).¹ The delay is counted as the time elapsed from the expected date for the completion of the next consultation. As of June 15, 2024, no IMF member has its mandatory financial stability assessment delayed by more than 18 months.

IMF Member Countries with Delays in Completion of Article IV Consultations over 18 Months 1/

| Member | Completion Date of Last Consultation | Expected Date for Completion of Next Consultation 2/ | Main Reason for Delay 3/ | Delay in Completion of Consultation (in months) 4/ |
|--|--------------------------------------|--|------------------------------|--|
| Venezuela ^{5/} | 9/13/2004 | 12/13/2005 | Political/security situation | 210 |
| Syrian Arab Rep. | 2/26/2010 | 5/26/2011 | Political/security situation | 144 |
| Republic of Yemen | 9/2/2014 | 9/2/2016 | Political/security situation | 81 ^{8/} |
| Islamic Republic of Iran ^{6/} | 3/22/2018 | 6/22/2019 | Miscellaneous | 47 |
| Republic of Belarus ^{7/} | 1/16/2019 | 4/16/2020 | No agreement on mission | 37 |
| The State of Eritrea | 7/22/2019 | 10/22/2021 | Miscellaneous | 31 |
| Haiti | 1/24/2020 | 4/24/2022 | Political/security situation | 25 |
| Russian Federation | 2/3/2021 | 5/3/2022 | Miscellaneous | 25 |
| Tunisia | 2/17/2021 | 5/17/2022 | Authorities' request | 24 |
| Myanmar | 2/28/2020 | 5/28/2022 | Political/security situation | 24 |
| Togo | 6/26/2019 | 6/26/2022 | Program-related issues | 23 |
| Chad | 7/3/2019 | 7/3/2022 | Program-related issues | 23 ^{8/} |
| Sudan | 2/21/2020 | 9/30/2022 | Political/security situation | 20 |
| Suriname | 12/11/2019 | 12/11/2022 | Program-related issues | 18 |

Source: IMF staff.

^{1/}The status and classification of countries are as of June 15, 2024.

^{2/}The expected date for the next AIV consultation dates account for the extension of consultation cycle due to the COVID-19 pandemic—including Eritrea, Haiti, Myanmar, Togo, Chad, Sudan, and Suriname—and where applicable a 3-month grace period for member countries on a 12-month consultation cycle.

^{3/}Reasons for delay are explained in the Note below.

^{4/}The delay measures the lag from the expected date of completion of the next Article IV consultation. For Venezuela, Syrian Arab Republic, Republic of Yemen, Islamic Republic of Iran, and Republic of Belarus the calculation of delays includes the 12-month freeze due to the COVID-19 pandemic, applicable to members with existing delays in the consultations.

^{5/}IMF dealings with Venezuela remain paused as there continues to be a lack of clarity that the international community, as represented by a majority of the total voting power of the IMF membership, recognizes or deals in their own bilateral relations with any regime as the government of Venezuela.

^{6/}Authorities expressed interest in the resumption of AIV consultations, with discussions delayed due to the presidential elections.

^{7/}The IMF staff held the 2021 Article IV discussions with the authorities in December 2021, but the staff report was not issued to the Board as war-related developments rendered the economic analysis obsolete. Considerations are ongoing.

^{8/}Revisions to delay periods for Republic of Yemen and Chad have no further implications for the member country.

¹The 2023 Article IV consultation with Burkina Faso was concluded on June 14, 2024.

Note: Taxonomy of the Reasons for Delays of Article IV Consultations

Article IV consultations are delayed for a variety of reasons. For the purpose of monitoring delays, Fund staff groups the reasons into the following categories. It should be recognized, however, that a delay may have more than one reason.

- **Program-related issues:** Delayed (i) in order to combine the consultation with a request for use of Fund resources (UFR), Policy Support Instrument (PSI), Policy Coordination Instrument (PCI), or program review; or (ii) due to ongoing discussions on UFR, PSI, or PCI, or continued work on program review.
- **Further discussions:** Delayed due to further discussions with the authorities on economic developments and policies.
- **Political/security situation:** Delayed due to the unsettled political and/or security situation.
- **Government change:** Delayed due to forthcoming or recent elections, change of government, or changes within government.
- **Staffing constraints.**
- **Authorities' request:** Delayed at the request of the authorities due to, for example, their inability to host the mission as a result of their work schedule.
- **No agreement on mission dates/modalities:** There was no agreement on the modalities for the mission/the authorities have not communicated dates for the Article IV consultation mission.
- **Miscellaneous:** Includes reasons not accommodated above.