

RESTRICTED
GATT/CEA/W. 5.
8th November, 1948
English only.

GENERAL AGREEMENT ON TARIFFS AND TRADE

COMMITTEE OF CONTRACTING PARTIES ON SPECIAL EXCHANGE AGREEMENTS

Draft Instrument of Accession

The Government of represented by

Considering that Article XV of the General Agreement on Tariffs and Trade (hereinafter called the General Agreement) relates to exchange arrangements:

Considering that paragraph 6 of that Article provides that any contracting party which is not a member of the International Monetary Fund (hereinafter called the Fund) shall, within a time to be determined by the CONTRACTING PARTIES after consultation with the Fund, become a member of the Fund, or, failing that, enter into a special exchange agreement with the CONTRACTING PARTIES:

Considering further that in accordance with paragraph 7 of Article XV of the General Agreement such special exchange agreement shall provide to the satisfaction of the CONTRACTING PARTIES that the objectives of the General Agreement will not be frustrated as a result of action in exchange matters by the contracting party in question, and taking into account that the terms of such agreement may not impose obligations on the contracting party in exchange matters generally more restrictive than those imposed by the Articles of Agreement of the International Monetary Fund on members of the Fund:

Hereby accedes to the special exchange agreement submitted by the CONTRACTING PARTIES in accordance with the resolution of the said CONTRACTING PARTIES of the(date)...., and in accordance with article XV of the special exchange agreement specifies:-

1. Initial par value.
2. Transitional arrangement.
3. Fiscal agent.
4. Territories for which agreement accepted.