

GENERAL AGREEMENT ON
TARIFFS AND TRADE

RESTRICTED

G/28/Corr.1
6 November 1952

General Distribution

REPORT OF WORKING PARTY 1 ON THE INTERNATIONAL
CHAMBER OF COMMERCE RESOLUTIONS

CORRIGENDUM

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Paragraph 15 should be deleted and replaced by:

15. The Working Party heard statements by Mr. Edmond-Smith, representing the European Customs Union Study Group, and by M. Dreyfus, representing the ICC, explaining their respective points of view as to the Brussels definition of value. The texts of these statements were circulated as W.7/8 and W.7/54 respectively. The Working Party found these statements of the greatest interest; it appears that the India Chamber of Commerce has not maintained all its original criticisms, but that disagreement remains on the general concept of the definition of value and on two points in particular, namely: the use of a commercial invoice and the question of special relationships between buyer and seller. The Working Party considered that the question of an international definition of value could more profitably be studied after the Brussels definition had been in force for a certain time.

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At the end of paragraph 25, after the Resolution, insert the following:

" The Working Party considered that short supply problems would be covered by the phrase 'the exigencies of their economic and financial position' in relation to exportation."

Page 9 - Annex A (English only)

In the first line of the Decision, "Code of Standards" should read "Code of Standard Practices".