

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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ARTICLE XV:6 - CUBA

Having been informed by the International Monetary Fund that Cuba had withdrawn from membership in the Fund, the Executive Secretary addressed the following communication on 20 April 1964 to the permanent delegation of Cuba in Geneva:

"The Executive Secretary has been informed by the International Monetary Fund that the Government of Cuba has withdrawn from membership in the Fund as from 2 April 1964, and I am writing to you about a question to which this gives rise under the provisions of the General Agreement.

"It is provided in paragraph 6 of Article XV that a contracting party which ceases to be a member of the International Monetary Fund shall forthwith enter into a special exchange agreement with the CONTRACTING PARTIES. The text of the special exchange agreement appears on page 117 of Volume II of the BISD. It is provided in the Resolution adopted by the CONTRACTING PARTIES on 20 June 1949 (page 17 of Volume II) that a contracting party which withdraws from the Fund should enter into such an agreement by depositing an instrument of acceptance not later than 30 days after it ceases to be a member of the Fund.

"I should be grateful if you would bring this to the notice of your Government and I would be pleased to discuss the matter with you at an early date in order that the necessary steps may be taken."

The following reply dated 29 April 1964 has been received:

"We refer to your letter of the 20th instant bringing to our attention the necessary steps to be taken by our country in compliance with paragraph 6 of Article XV of the General Agreement.

"We have been advised by our Government that the necessary documents have been forwarded for presentation to the Chairman of the CONTRACTING PARTIES.

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"It takes more than two weeks for correspondence coming from Havana to arrive to this city, so we beg your indulgence to take this into consideration and allow the additional time necessary for the reception of the documents in view of the existing force majeure circumstances.

"We should be grateful if you would kindly confirm your agreement with the above."

This reply has been acknowledged as follows:

"Thank you for your letter of 29 April concerning the steps taken by the Government of Cuba to comply with paragraph 6 of Article XV. The text of your letter is being circulated for the information of contracting parties.

"I am sure that the reasons for the delay in the reception here of the documents concerned will be fully appreciated and that no difficulty will arise."

