

# GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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## SOUTH AFRICAN IMPORT RESTRICTIONS

### Addendum

The Government of South Africa has submitted for the information of contracting parties the following text of a press statement by the Minister of Economic Affairs regarding further import allocations for 1968, for release at midnight on 7 June 1968.

In accordance with normal practice at this time of the year I have now reviewed our import control policy, in the light of available foreign exchange reserves.

Notwithstanding the present favourable trend in the foreign exchange reserves of the Republic I wish to emphasize that it has not yet been possible to assess the actual impact on the reserves and the industrial sector, of the considerable relaxation of import control, which I announced towards the end of last year.

For this reason I consider it necessary to act cautiously regarding the further relaxation of import control in order to guard against possible disruption in the industrial sector, which has not yet had the opportunity of adjusting itself fully to the substantial relaxation of import control, which has been announced and maintained during the past eighteen months. It can also not be indicated with certainty that the present favourable trend in the reserves will continue, as was the case during the past year or more.

I nevertheless feel that a further permit allocation to commerce is now possible, and in the interest of the country, is also desirable.

I have accordingly decided as follows:

1. A second round permit allocation, representing 25 per cent of the 1967 permit issues, will be made to commerce.

Commerce has already received allocations equal to 75 per cent of their 1967 allocations and the additional 25 per cent of their 1967 allocations which I have now authorized will bring their total permit issues for the current year to the same basis as that received by them during last year.

The position will be reviewed again later in the year.

2. The present policy with regard to raw materials for industry will be maintained, i.e. their full requirements will progressively be provided for..
3. The existing policy of control, based on end-use, in connexion with capital equipment with an f.o.b. unit price in excess of R1,000 will be maintained.

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