

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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SECOND CERTIFICATION OF CHANGES TO SCHEDULES

Schedule XIX - United Kingdom

The following communication has been received from the permanent mission of the United Kingdom.

I am instructed to inform you that the United Kingdom will change over from the present currency based on the pound sterling, shillings and pence (£.s.d.) to decimal currency on 15 February 1971. The decimal currency system will be based on the pound sterling and the new penny (£p). The new penny (p) being one-hundredth part of a pound sterling it will be equal to 2.4 old pence (£.s.d.).

All specific rates of import duty expressed in £.s.d. will be converted to rates expressed in the new currency from 15 February 1971 and a note in the following terms should be attached to the Schedule of the United Kingdom annexed to the General Agreement (Schedule XIX):

"As from 15 February 1971 the United Kingdom will change over to decimal currency (£p) and from that date any rates of import duty and margins of preference expressed in this Schedule (Schedule XIX) in £.s.d. terms will be replaced by rates or margins expressed in the new currency. The rates will be converted on the basis of 240 old pence (£.s.d.) equals 100 new pence (£p) and expressed to four decimal places of a pound sterling (£). Where an amount expressed in £.s.d. will not convert exactly to four decimal places of a pound sterling (£) it will be reduced to the nearest less amount which will provide for suitable and convenient conversion."

United Kingdom industry is moving towards the adoption of the metric system and this will require those tariff descriptions and/or rates of duty featuring weights and measures expressed in Imperial units to be converted to a metric basis in due course.

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If no objections are notified to the secretariat within sixty days from the date of this document, the addition of a note as indicated above to all Schedules of the United Kingdom containing concessions expressed in specific rates¹ will be considered to have been approved and will be established through the Second Certification of Changes to Schedules.

¹The Schedules of the United Kingdom annexed to the Ninth Protocol of Rectifications and Modifications; the Procès-Verbal to the Protocol for the Establishment of New Schedule III -- Brazil; the Geneva 1960-61 Protocol; the Protocol for Accession of Switzerland; and the Geneva (1967) Protocol.