

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

L/4032/Add.1

7 April 1975

Limited Distribution

Original: French

GREECE - IMPORT RESTRICTIONS

Provisional Measures of 9 March 1974

Addendum

Extension of Restrictions until 30 June 1975

In a note dated 26 March 1975, the Permanent Delegation of Greece has communicated the following information.

The Permanent Delegation of Greece presents its compliments to the secretariat of GATT, and with reference to the note distributed by the secretariat on 7 June 1974 (L/4032) concerning the provisional measures announced by the Ministerial Decree of 9 March 1974, begs to inform it that - in view of current economic conditions in the country and the Greek Government's need for time to reconsider the whole question of advance payments on imports and to reach a final decision - Greece is obliged to extend for a period of six months the application of the provisions in the Ministerial Decree relating to import deposits for certain products of foreign origin, i.e. until 30 June 1975.

The Permanent Delegation of Greece wishes to stress that, whereas the total value of the products affected by the measures introduced on 9 March 1974 represented 8 per cent of total imports, the products for which the import deposit system is being maintained represent about 4.5 per cent, as a number of products, corresponding to approximately 3.5 per cent of total imports, have in the meantime been exempted from the measures mentioned.

It should also be stressed that the products which have so far been exempted from the import deposit requirement comprise raw materials, intermediate products and (above all) goods not produced in Greece, while those for which the import deposit system is being maintained are domestic goods and certain imported goods that are not for the most part basic commodities. The main items in the latter group are motor cars, radios, bicycles fitted with an auxiliary motor, watches and musical instruments.

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