

# GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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## URUGUAYAN IMPORT SURCHARGES

### Request for Extension of Waiver

The following communication, dated 7 June 1974, from the permanent representative of Uruguay has been received by the Director-General.

On the instructions of my Government, I have the honour to refer to the following matter:

- (1) Under a draft decision approved at a meeting of the GATT Council on 19 September 1972, confirmed by postal ballot, Uruguay was authorized to apply import restrictions in accordance with the terms mentioned in the report of that body (document L/3761).
- (2) This authorization was granted until the middle of this year, namely 30 June next.
- (3) During the period covered by the waiver, Uruguay has continued to apply surcharges on imported products because its balance-of-payments situation made absolutely necessary the adoption of measures to safeguard the country's foreign exchange reserves. Although last year Uruguay's trade balance showed a surplus, present circumstances do not allow any relaxation of the safeguard measures currently applied to be envisaged for the moment. In addition to the fact that prices of meat and wool - Uruguay's principal export products - have declined appreciably in relation to last year, the price of fuels has increased so that Uruguay, which is not a petroleum producer, will in future have to earmark 40 per cent of the value of its overall imports for imports of this product.
- (4) Before the meeting of the Council on 21 June next, we shall furnish complete and up-to-date information on the surcharges in force in Uruguay.

For the moment, therefore, we would merely request, provisionally, an extension of the waiver already granted.