

GENERAL AGREEMENT ON

RESTRICTED

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TARIFFS AND TRADE

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DEVELOPMENTS IN THE TRADING SYSTEM

OCTOBER 1986 - MARCH 1987

Addendum/Corrigendum

Subsequent to the completion of the background document prepared for the special Session of the Council on developments in the trading system (C/W/517), the following supplementary or additional information or corrections have been provided to the secretariat or came to its knowledge otherwise.

Page 27, paragraph 117

Third line: after "displacement" insert "passenger cars of 1000cc or smaller and".

Fourth line: after "larger" insert "and jeeps".

Sixth line: after "smaller models" add "between 1000cc and 2000cc".

Ninth line: sentence ends at "50 per cent ad valorem;". Delete "a temporary duty is at present applicable of 150 per cent ad valorem."

Page 38, paragraph 170

Eighth line: replace "and set a quantity limit on imports of woollen fabrics of 24,000 meters p.a.)" by "which will also be eliminated on 1 January 1988)".

Page 39, paragraph 176

Add to end of paragraph "(see L/5798/Add.1)."

Page 43, paragraph 203

Second line: replace "cameras from 25 to 10 per cent, telephone components from 35-60 to 20 per cent, vitamins from animals from 20 to 10 per cent, certain chemicals used for medicinal purposes from 35 to 10 per cent." by "13 products including provitamins and vitamins for animal feeds (30 to 10 per cent); certain composite chemical reagents (35 to 10 per cent); women's, girls' and infants' outer garments, other than for fire protection (100 to 60 per cent); certain copper clad laminate (25 to 10 per cent); and cameras (40 to 10 per cent)."

Delete last two sentences.

Page 50, paragraph 244

Eighth line: replace "sub-section (e)" by "sub-section (c)".

Page 51, paragraph 252

Second line: replace "system." by "list."

Third line: insert "Chinese" before "cabbage" and "certain" before "metals".

Sixth line: add "sporting rifles and" before "ammunition".

Add paragraph 252 bis:

"China reported that plywood, civil aircraft and sodium-cyanide have been added to the List of Commodities subject to Import Licensing."

Page 51, paragraph 256

Second line: before "91.5" insert "present at".

Third line: after "and" add "according to a recent government announcement, a further 167 items will be liberalized as of 1 July 1987; this will raise the ratio of liberalized items to 93.6 per cent. The ratio".

Third line: replace "On 1 July 1986, Korea liberalized 301 items" by "The items concern".

Fifth line: after "industry" insert "including machine tools, heavy construction equipment and medium-sized computers."

Page 56, delete paragraph 285

Page 59, paragraph 306

Replace paragraph by: "Under the resolution concerning the policy for the implementation of the social development plan of Yugoslavia in 1987, both imports and exports of goods are projected to grow at 4 per cent. The same growth rate is envisaged for imports of goods and services, while exports of goods and services are expected to increase by 4.5 per cent."

Page 60, paragraph 312

Fifth line: replace "South Korea is to provide soft loans and tax benefits to exporters; it will also extend preferential financing measures to company projects aimed at buying from the US rather than Japan and it

has" by "Among the measures that are being considered are the possibility of: tax incentives to exporters; the banks providing soft loans; preferential financing programmes, etc. The authorities have".

Page 70, paragraph 358

Add to final sentence: "(the omnibus trade bill as a whole was passed by a 290-137 vote, on 30 April last)."

Page 71, paragraph 364

First line: replace "bilateral talks with" by "a visit to".

Second line: replace "South Korea announced the estimated purchase of" by "a South Korean buying mission was reported to have contracted purchases estimated at".

Sixth line: insert "South Korean" before "Government".

Seventh line: delete "such" and insert "of foreign products" after "purchases".

Eleventh line: replace last sentence by: "According to reports the Government also intends to widen the market for foreign goods and services, reduce tariffs, remove other import barriers and restrain some exports in order to constrain the growth in the trade surplus."

Page 78, add paragraph 396 bis:

"On 29 May, at the Ministerial Conference for Economic Measures, the Government of Japan decided on a special eleven-point package of Emergency Measures. The package as a whole is designed to provide a major stimulus to the economy as well as to rectify Japan's current account payments imbalances (for details see L/6183)."

Page 78, add to end of paragraph 398

"The Panel's report appears in document L/6175."

Page 78, paragraph 399

Add to end of paragraph: "At its meeting on 4 March 1987 the Council, after recourse to Article XXIII:2 by Canada and the EC, agreed to the establishment of a panel to examine the affair."