LIECHTENSTEIN BECOMES 120th MEMBER OF THE GATT

On 29 March 1994 the principality of Liechtenstein communicated to the Director-General its desire to be considered a contracting party under the Provisions of Article XXVI:5(c). The Principality of Liechtenstein enjoys full autonomy in its external commercial relations and in other matters related to the General Agreement and is linked to Switzerland in a customs union. The Principality of Liechtenstein, as part of the customs territory of Switzerland, has accepted and applied the General Agreement since the accession of Switzerland to the General Agreement.

In such circumstances the conditions for the qualification of the Principality of Liechtenstein as a contracting party under Article XXVI:5(c) have been fulfilled and the Principality became a contracting party on 29 March 1994. Its rights and obligations date from 29 March 1994. A new schedule will be established for Liechtenstein similar to that of Switzerland which will be annexed to the Marrakesh (1994) Protocol.

With the accession of Liechtenstein, the number of participants in the Uruguay Round is now 122.

Note to Editors

1. In 1989, the total value of Liechtenstein's imports of goods and services amounted to Swiss Francs 876 million. The main import was energy in various forms. Exports of goods in 1991 totalled Swiss Francs 2,246 million consisting mainly of high-grade metal products and dentistry materials. These goods were mainly exported to EFTA countries.