IN ACCORDANCE WITH INSTRUCTIONS OF THE INTERSESSIONAL COMMITTEE OF THE CONTRACTING PARTIES, I HAVE THE HONOUR TO TRANSMIT THE ATTACHED PROPOSED DECISION FOR APPROVAL BY YOUR GOVERNMENT.

THE TEXT OF THE PROPOSED DECISION WAS AGREED BY THE INTERSESSIONAL COMMITTEE IN RESPONSE TO A REQUEST BY THE GOVERNMENT OF GERMANY (GATT/IC/4) FOR AN EXTENSION TO JUNE 30, 1952 OF THE TIME-LIMIT FOR THE CONCLUSION OF A SPECIAL EXCHANGE AGREEMENT, IN ACCORDANCE WITH ARTICLE XV PARAGRAPH 6 OF THE GENERAL AGREEMENT. THE INTERSESSIONAL COMMITTEE DECIDED TO SUBMIT THE PROPOSED DECISION FOR APPROVAL BY THE CONTRACTING PARTIES BY POSTAL BALLOT (CF. GATT/IC/SR.3).

ELEVEN CONTRACTING PARTIES, NAMELY AUSTRALIA, CANADA, CUBA, FRANCE, GERMANY, INDIA, ITALY, NETHERLANDS, UNION OF SOUTH AFRICA, UNITED KINGDOM AND UNITED STATES, THROUGH THEIR REPRESENTATIVES ATTENDING THE MEETING OF THE INTERSESSIONAL COMMITTEE, HAVE VOTED IN FAVOUR OF THIS DECISION.

IN VIEW OF THE MAJORITY REQUIREMENTS OF ARTICLE XXV:5(a) IT IS ESSENTIAL THAT YOUR VOTE SHOULD BE RECORDED. WILL YOU THEREFORE PLEASE INFORM ME OF THE VOTE OF YOUR GOVERNMENT NOT LATER THAN MARCH 31.

E. WYNDHAM WHITE

Encl.1

Sent to: 23 contracting parties (those not listed in para. 3 above)
Chairman of Contracting Parties

copies to: 11 contracting parties listed above (with compliment slip)
Representatives in Europe of the 23 c.ps.
Korea
Philippines
Uruguay
IMF
OECD
UN
C.P. Liaison officers (Thomson, Ursula & Negre)
PROPOSED DECISION CONCERNING THE ACCEPTANCE OF A SPECIAL EXCHANGE AGREEMENT BY THE GOVERNMENT OF GERMANY

Submitted by the Intergessional Committee for Approval by Postal Ballot.

CONSIDERING that the Government of the Federal Republic of Germany was required, under the terms of the Resolution of the CONTRACTING PARTIES of June 20, 1949, to enter into a special exchange agreement not later than January 31, 1952, if it had not become a member of the International Monetary Fund by that date,

CONSIDERING that the Government of Germany, having reached an advanced stage in its negotiations with the International Monetary Fund for membership, is likely to become a member in the near future and has requested an extension of the time-limit, and

HAVING CONSULTED with the International Monetary Fund in accordance with the provisions of Article XV:6 of the General Agreement,

The CONTRACTING PARTIES

DECIDE that, notwithstanding the provisions of the Resolution of June 20, 1949, an instrument of acceptance of the special exchange agreement if deposited by the Government of Germany with the Secretary-General of the United Nations on or before June 30, 1952, shall be deemed effective for all the purposes of the said Resolution and of Article XV:6 of the General Agreement.

1 Cf. GATT/IC/SR.3