INTERIM REPORT
OF
WORKING PARTY 6 ON BALANCE OF PAYMENTS RESTRICTIONS

Report on Paragraph (a) of the Terms of Reference

The Working Party was requested to review the quantitative import restrictions applied under Article XII, as required by paragraph 4(b) of that Article, and to prepare the second annual report required by Article XIV:1(g) on the discriminatory application of these restrictions. These two tasks are so closely related that it seemed advantageous to prepare one report to serve both purposes. This has been done in the light of the replies received from contracting parties to the questionnaire, which was issued after the Fifth Session (GATT/CP/89), and of the discussions in plenary meetings on 28th and 29th September and 1st October. The representatives of the International Monetary Fund participated in the deliberations of the Working Party.

Part I of the Report as prepared by the Working Party has been circulated in document GATT/CP.6/12/Rev.2 and is hereby submitted for the approval of the Contracting Parties. Part II, which contains short notes on the principal features of the restrictions in the individual countries under review, is being prepared by the Secretariat in consultation with the delegations concerned. It is suggested that this part of the report need not be submitted for formal approval by the Contracting Parties but should be included in the final report. A preliminary draft of these notes was circulated in CP.6/W/18 and Corr.1