URUGUAY - IMPORT CONSIGNATIONS

The following letter and accompanying document have been received from the Permanent Delegation of Uruguay.

I have the honour to transmit to you herewith a photocopy of Decree No. 275/975 of the Government of Uruguay dated 9 April 1975 rendering null and void the exemptions from import consignations granted to the private sector by administrative enactment of the Executive.

The Decree likewise reaffirms the exclusive jurisdiction of the Central Bank of Uruguay in all matters relating to the system of import consignations.
Decree No. 275/975 - Rendering null and void the exemptions from import consignations granted to the private sector by administrative enactment of the Executive.

Ministry of Economy and Finance
Ministry of Industry and Energy

Montevideo, 9 April 1975

Having regard to the provisions of Article 7 of Decree No. 469/965 of 18 October 1965 in the text set forth in Article 3 of Decree No. 790/967 of 1 December 1967,

Whereas: I. The said texts empower the Central Bank of Uruguay to require consignations in national currency in respect of imports;

II. It is desirable that the said institution should have entire responsibility for administering the system of consignations because of its relationship with the monetary and exchange aspects of the economy, for the regulation of which the said system is an important instrument,

The President of the Republic

HEREBY DECREES AS FOLLOWS:

Article 1. All the exemptions from import consignations granted to the private sector by administrative enactment of the Executive shall be null and void.

2. The exclusive jurisdiction of the Central Bank of Uruguay in all matters relating to the system of import consignations is hereby reaffirmed.

Article 3. The present Decree shall be communicated, etc. - BORDABERRY - ALEJANDRO VEGH VILLEGAS - ADOLFO CARDOSO GUANI.
Central Bank of Uruguay
Montevideo, 2 December 1975

CIRCULAR No. 704
75/6/63

Reference: ABOLITION OF THE CONSIGNATION SYSTEM

The text of the Resolution adopted by the Directorate of the Central Bank of Uruguay on 2 December 1975 is hereby announced.

1. The following articles shall be inserted in the Consolidated Rules regarding Foreign Trade and Exchange Matters:

   Article 209 (Definition of Capital Goods). The goods included in the list set forth in Annex I of this volume, and likewise industrial plants in terms of Decree No. 410/975 of 22.5.75, shall be deemed to be capital goods.

   Article 211 (Imports of Capital Goods under Loan Agreements entered into by the Central Bank of Uruguay). The Central Bank of Uruguay, acting on a report by the Advisory Committee established by Article 2 of Decree No. 785/1975 of 16.10.75, shall decide on applications to import capital goods under loan agreements entered into by this Bank with the Central Bank of the Argentine Republic and the Bank of Brazil S.A., in cases where there are competitive domestic goods.

2. Articles 162, 163, 164, 165, 265.2 and 266 of the Consolidated Rules regarding Foreign Trade and Exchange Matters shall be replaced by the following:

   Article 162 (Jurisdiction of the Central Bank of Uruguay in respect of Consignations). The Central Bank of Uruguay may require consignations in national currency in respect of imports, having exclusive jurisdiction in all matters relating to the system applicable thereto, in accordance with the provisions of Decree No. 275/975 of 9.4.75.

   Article 163 (Import Régime regarding Books). The import of books shall be governed by the régime established by the Decree of 25.9.56 and subsequent provisions, to the extent applicable to the rules in force.
Article 164 (Report on Declarations of import of manufactures for technical uses, and of parts by manufacturers for their own use). The Bank of the Oriental Republic of Uruguay shall report each month to the Central Bank of Uruguay and to the Ministry of Industry and Energy on declarations of import of manufactures for technical uses, and of parts by manufacturers for their own use, as registered by each importer.


Article 265.2 (Occasion of Sale of Foreign Exchange). The sale of foreign exchange referred to in Article 265.1 shall be effected in accordance with Articles 228 to 230 of these Consolidated Rules, against presentation of a copy of the customs permit granted by the Customs Directorate (completion of customs formalities), shipping documents and commercial invoice endorsed by the Chamber of Naval Industries.

Article 266 (Sale of Foreign Exchange for Payment of Capital Goods Imports). The sale of foreign exchange for payment of imports of goods classified as capital goods, as referred to in Article 209, shall be subject to the system established in Articles 228 to 230.

3. Articles 166, 167 to 169, 185, 187 to 190, 192, 202, 207, 208, 216, 640, 642.25 and 720.3 are hereby revoked.

4. This Resolution shall be circulated and published, etc.