NOTIFICATION PURSUANT TO PARAGRAPH 3 OF THE UNDERSTANDING REGARDING NOTIFICATION, CONSULTATION, DISPUTE SETTLEMENT AND SURVEILLANCE

Communication from Costa Rica

The following communication, dated 2 October 1991, has been received from the Permanent Mission of Costa Rica.

In a communication from Costa Rica, dated 26 March 1991, circulated under the symbol L/6831, the Government of Costa Rica informed the other contracting parties of the decision of the Governing Board of the Central Bank to increase temporary import surcharges by 10 percentage points.

This measure was adopted in order to avoid a further deterioration in the country’s balance of payments, and it was therefore stipulated that the increase was of a temporary nature: the Central Bank decision established a maximum period of six months.

In conformity with that decision of the Central Bank and as stated in document L/6831, the Government of Costa Rica hereby informs the other contracting parties that the measure increasing import surcharges by 10 percentage points lapsed on 31 August last, pursuant to Article 7 of the Act of Meeting no. 4467 of the Governing Board of the Central Bank dated 27 February 1991.