RELAXATION OF UNITED KINGDOM BALANCE OF PAYMENTS IMPORT RESTRICTIONS

Memorandum dated 18 December 1953 by the Government of the United Kingdom

1. The Government of the United Kingdom consider it appropriate, in view of the provisions of paragraph 2 of Annex J of the General Agreement, to inform the contracting parties that they have decided to put into effect a relaxation of the import licensing restrictions maintained for balance of payments reasons on imports from Western Europe.

2. This decision was announced by the President of the Board of Trade on 12 November in the House of Commons. The text of the President's statement is as follows:

"The details of the relaxations in our licensing restrictions upon imports from Western Europe will be published this afternoon, together with other particulars of our import arrangements for the first half of 1954, and I am placing copies of the Notices to Importers in the Library. The goods being restored to open licence include hardwood, veneers, certain fertilisers, essential oils, nuts, canned meats, clothing, pottery and certain types of glassware. In addition, my noble Friend the Chancellor of the Duchy of Lancaster has made an Order removing consumption control on softwood, imports of which are already permitted under open individual licence from any part of the world. The combined effect of these measures is to raise to 75 the percentage of United Kingdom imports on private account from Member countries of the Organization for European Economic Cooperation which is free from quantitative restriction. This percentage, which is calculated in terms of 1948 trade, represents the minimum standard set by the Organization for countries not in serious balance of payments difficulties."

3. Details of the relaxations are contained in Notices to Importers Nos. 593 to 596 inclusive, copies of which have been supplied to the Secretariat.