I am highly honoured to participate with you at this thirteenth meeting of the Contracting Parties to the General Agreement on Tariffs and Trade.

My Government hopes that out of this meeting, at ministerial level, the trend to liberalize trade and the commercial interchange amongst nations of the world will be greatly increased. My country, by its past performance, has proven to be a firm believer and a stout supporter of international co-operation.

Due to this conviction, Nicaragua is constantly participating in programmes tending to augment the flow of international trade, whether the meetings refer to general agreements or to specific commodity problems.

Nevertheless, in spite of my country's desire to contribute to all efforts concerning international co-operation, my Government regrets to have to express, on this occasion, its deep concern about the actual trend of commercial interchange. We believe that this deep concern is common to all small, economically under-developed countries.

During the last few years we have witnessed a continuous deterioration in the terms of our trade. The prices of the commodities which we export are steadily dropping whilst those of the commodities we import and which are indispensable for our economic growth, as well as to the maintenance of the minimum standards of living of our peoples, are constantly increasing.
Year by year the marketing of our products becomes more difficult. Today my country, a small country, has been unable to dispose of one-third of its cotton production, as well as forced to retain 10 per cent of its coffee crop. This is a very heavy burden for our economy. In addition to this it is more than probable that in the next few years we shall also be obliged to withhold a substantial portion of our sugar production.

My Government also has misgivings arising from the preferential treatment accorded to the associated territories by the Rome Treaty.

Quite often, gentlemen, we hear complaints from economically powerful nations that the prices of our raw materials and agricultural products are very high. Yet, often, these nations forget that these prices are high largely because of the custom duties levied by them.

Nevertheless, in spite of these misgivings, being fully aware of the spirit of co-operation and understanding of the Contracting Parties, my delegation is still hopeful of the success of this meeting. We would like to believe that it will result in an increase of trade and understanding between nations that will allow the economically powerful countries of the world to maintain their high standard of living at the same time that it permits small nations to obtain for their peoples a reasonable and human one. We further believe GATT to be the appropriate organization to solve the problems I have referred to.

Before closing, my delegation wishes to express its sincere appreciation and thanks for your admirable guidance. We also wish to convey our deep appreciation to the Executive Secretary, Mr. Wyndham White, and to his excellent staff.