CONSIDERING that the Government of Turkey, consistently with the Articles of Agreement of the International Monetary Fund, on 4 August 1958 introduced a new foreign exchange system which resulted in an official effective exchange selling rate of 9.0252 Turkish Liras per United States dollar or an increase of 219.49 per cent in the number of Liras equivalent to one United States dollar as compared with the situation on 21 April 1951, the date of the Torquay Protocol, when the official selling rate was 2.8252 Turkish Liras per United States dollar;

CONSIDERING that the Government of Turkey has presented a request to the CONTRACTING PARTIES under Article II:6(a) for the proportionate adjustment to this new rate of certain specific duties on items contained in its Schedule XXXVII, listed in the Annex to this Decision;

The CONTRACTING PARTIES

DECIDE that the Government of Turkey may give effect to this proportionate adjustment, consisting in the multiplication by not more than 3.1949 of the specific rates of duty listed in the Annex to this Decision, on the condition that if, on or before ... 1959 a contracting party shall have declared, together with reasons therefor, that the adjustment of any of these duties would impair the value of a concession provided for in Schedule XXXVII, the Government of Turkey will defer such adjustment pending consultation with the contracting party concerned. If, after such consultation, the claim concerning impairment is maintained, the question shall be decided by the CONTRACTING PARTIES or by the Intersessional Committee.