SUMMING-UP ON ITEM 23(c)
BY THE CHAIRMAN OF THE CONTRACTING PARTIES

The CONTRACTING PARTIES take note of the report of the Working Party on Preferences. On the basis of this report it appears that there is a broad measure of agreement that, following the preliminary examination, in accordance with the ministerial directive of May 1963, of the question of the granting of preferences by developed countries for the manufactured and semi-manufactured products of developing countries, and the exchange of preferences by developing countries with each other, there are sufficient possibilities in such arrangements to warrant a more detailed study of the terms and conditions on which such preferences might be envisaged. In this connexion, the CONTRACTING PARTIES note that there are considerable divergencies of opinion between contracting parties as to the terms, conditions and procedures which would be appropriate to govern any such preferential arrangements, and accordingly, in view of the importance of these matters, invite governments to give them early consideration.

The CONTRACTING PARTIES instruct the Council to reconvene the Working Party on Preferences at the earliest date that the Council deems, in the light of further examination by governments, that its work can be usefully resumed. In this connexion the Council should bear in mind the desirability of so arranging these further discussions that a further report from the Working Party on Preferences might be submitted to the Council in time to enable the Council to make a submission to the session of the CONTRACTING PARTIES to be held not later than mid-November 1964.