(a) On the 1973 Consultations with Egypt, Greece and Yugoslavia, under the New Procedures (L/3772/Rev.1)

1. In accordance with its terms of reference for regular consultations on balance-of-payments restrictions with developing countries (L/3772/Rev.1), the Committee considered at its meeting of 21 June 1973, the statements submitted by Egypt (BOP/130), Greece (BOP/133) and Yugoslavia (BOP/131). The written statements were submitted under paragraph 3(b) of the procedures (L/3771/Rev.1). In conducting these examinations, the Committee also had before it the following papers provided by the International Monetary Fund: Egypt, a background paper dated 7 May 1973, and the text of a decision of the Executive Board of the IMF taken on 13 June 1973; Greece, background papers dated 12 January 1972 and 4 February 1972 as well as the text of a decision of the Executive Board of the IMF taken on 9 February 1972; Yugoslavia, background papers dated 3 March and 23 March 1973, and the text of a decision of the Executive Board of the IMF taken on 6 April 1973.

2. After examination of the statements submitted and consideration of the information supplied by the IMF, the Committee came to the following conclusions:

   Egypt: the Committee decided that a full consultation was not desirable in 1973.

   Greece and Yugoslavia: full consultations would be held under the applicable procedures. The Committee requested the secretariat to make the appropriate arrangements.
3. The Committee therefore recommends to the Council of Representatives that Egypt be deemed to have consulted with the CONTRACTING PARTIES and to have fulfilled its obligations under Article XVIII:12(b) for 1973.

4. The Committee took note of a report by the Chairman on the implementation of the modified procedures (L/3772/Rev.1). Under paragraph 3(b), it was noted that 5 of the 14 contracting parties invited to submit statements in 1973 under the new procedures had done so to date. Under paragraph 5, it was noted that of the 27 contracting parties invited to notify the secretariat of their import restrictions with a view to clarifying their position vis-à-vis Article XVIII: Section B of the General Agreement, only 4 had done so.\(^1\)

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\(^1\)Issued in L/3862 and Addenda.