Committee on Subsidies and
Countervailing Measures

NOTIFICATION OF SUBSIDIES PURSUANT TO ARTICLE 7:3 OF THE
AGREEMENT ON SUBSIDIES AND COUNTERVAILING MEASURES
(THE SUBSIDIES CODE)

Communication from the Delegation of the United States
to the Delegation of the European Communities

At the April 29 meeting of the Subsidies Code Committee, the U.S.
representative noted that, with the exceptions of the United States,
Canada, Finland and the Republic of Korea, Code Signatories had not
notified their subsidized export credit programs, as required by the
provisions of Article XVI:1 of the General Agreement. It is clear from the
first paragraph of item (k) of the Code's Illustrative List that export
credits extended at subsidized rates are subsidies within the purview of
Article XVI:1's notification requirement.

Pursuant to Article 7:3 of the Code, the United States requests that
the United Kingdom promptly notify its export credit programs including
those maintained by the Export Credits Guarantee Department (ECGD) as
subsidies operated to increase the exports of the United Kingdom.