1. The Study Group was established by Sub-Committee A of Committee III at its 38th meeting on 16 February 1948 to study and make recommendations direct to Committee III on the question of special surcharges levied in Venezuela on goods imported there via certain dependent territories in the Caribbean area.

2. The Study Group was composed of the representatives of Colombia, Cuba, Netherlands, United Kingdom, United States and Venezuela and held three meetings.

3. Having discussed the problem referred to it in full detail the Study Group agreed unanimously to recommend to Committee III that the following Note be inserted in the appropriate Annex to the Charter:

"Notwithstanding the provisions of Article 16, Venezuela may provisionally maintain the special surcharges which on 21 November 1947 were levied on products imported via certain territories, provided that such surcharges shall not be increased above the level in effect on that date and shall be eliminated not later than five years from the date of this Charter."