



CANADA

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## COMMONWEALTH TRADE AND ECONOMIC CONFERENCE

Decisions and understandings reached by the Commonwealth Trade and Economic Conference, held in Montreal from September 15 to 26, can be summarized under the following headings: Trade, Commodity Problems and Agriculture, Finance, Development and Consultation.

### TRADE

The Conference reaffirmed the common objective of freer trade and payments.

The Conference agreed that dollar discrimination should be progressively reduced and ended as soon as possible.

The United Kingdom removed import restrictions on canned salmon, newsprint, and most machinery. This means that import restrictions have now been removed for almost all raw materials, basic foodstuffs, and industrial machinery. The United Kingdom also invited Colonial Governments to relax restrictions on a wide range of dollar imports. It announced its intention all being well to make a start next year on the removal of all remaining restrictions.

In recent weeks Australia relaxed dollar restrictions on a further 10 per cent of its total imports.

The Conference agreed on the great value of the existing system of preferences and the importance of maintaining it.

The United Kingdom confirmed its intention to maintain free and unrestricted entry for nearly all Commonwealth goods as an important part of the preferential system.

Canada undertook to bind against increase under the GATT the British preferential rates of duty for an important list of products of special interest to the United Kingdom. Many of these items now enter Canada duty free.

Canada also undertook to bind against increase the special low rate of duty on mutton and lamb accorded to New Zealand and Australia.

The following trade agreements are to be reviewed: Canada - Australia; Canada - The West Indies; Australia - New Zealand. New Zealand and the United Kingdom are also reviewing their trade agreement.

The Conference agreed that examination should take place under the relevant anti-dumping legislation, of cases where it is alleged that dumped or subsidized goods are damaging the interests of Commonwealth suppliers.

The Conference agreed that full use should be made of trade missions, trade fairs, and other promotional activities for the expansion of intra-Commonwealth trade.

The Conference emphasized the need that a European Common Market and European Free Trade Area should be outward-looking in the interests of an expanding world trade and world economy.

Commonwealth countries agreed that subject to the provisions of international agreements they should endeavour, as soon as possible, to remove discrimination in trade in the form of quantitative restrictions between themselves