

"Some developed countries have offered substantial tariff cuts on tropical products, certain of which are being immediately implemented. In a number of cases, the action taken falls short of the expectations of the developing countries. Some participants are considering possible further improvements in their tariff offers.

"In respect of many tropical products, it was not possible to reach agreement at this stage on the elimination or reduction of tariffs because of the existence of preferential arrangements. It has been recognized that, to achieve the objective of duty-free entry, both the developed and the developing countries will have to address themselves to reaching agreement on the best form of action that would permit the removal of these preferences. In the course of the trade negotiations, tariff cuts have been agreed on many other products of principal, or potential, export interest to the developing countries.

"The tariff reductions agreed in the trade negotiations will, in general, be phased over a period of years. The participants in the negotiations have, however, recognized that, for the developing countries, the immediate implementation of such tariff cuts would be of great value in maximizing the benefits to them of these negotiations. It has, therefore, been agreed by participants that efforts must continue to secure the best advance implementation of such concessions. All participants have declared their determination to reach a decision on this point by the time the protocol embodying the results of the trade negotiations is open for signature. Participating developing countries have stated that the solution found to this question will be a major determining factor in their overall appraisal of the concessions received.

"Participating developing countries have urged that those requests for tariff reductions on items of special importance to them which had not yet been fully met by participating developed countries should be favourably reconsidered and that further concessions on these items be made.

"The question of compensation for loss of preferences resulting from the trade negotiations will be pursued further.

"The participating developed countries declare their willingness to continue to examine to what extent they could improve access for products exported by developing countries which have special characteristics such as handicrafts and handloomed fabrics. Much work remains to be done on matters of detail arising from the negotiations as a whole. The results of the negotiations have also to be embodied in legal instruments. Only after participants have completed any necessary legal or constitutional procedures will the detailed results of the negotiations be fully known."