COUNCIL REGULATION (EC) No 1291/94

of 30 May 1994

suspending the generalized tariff preferences for certain products originating in the Republic of Korea

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 113 thereof,

Having regard to the proposal from the Commission,

Whereas the generalized scheme of preferences has for 1994 been applied for six months from 1 January to 30 June by Regulation (EC) No 3668/93 [1] and will be automatically extended until 31 December if no new scheme has been agreed upon before 15 June;

Whereas the Republic of Korea benefits from these generalized tariff preferences;

Whereas the scheme of generalized tariff preferences is an autonomous Community scheme;

Whereas the Republic of Korea has recently implemented unilateral measures which have resulted in the raising of applied customs duties, in particular for certain products for which the European Union is a major supplier to the market of the Republic of Korea;

Whereas this action has to be considered as an aggressive trade policy measure having a direct and detrimental effect on the export interests of the European Union to the Republic of Korea, especially in the textile sector; whereas, therefore, it would be inappropriate that products originating in that country and covered by the Arrangement regarding International Trade in Textiles (MFA) should benefit from the scheme of generalized tariff preferences, as long as this situation continues,

HAS ADOPTED THIS REGULATION:

Article 1

The preferences envisaged by Regulation (EC) No 3668/93 shall be suspended for those products originating in the Republic of Korea which are listed in Annex I to Regulation (EEC) No 3832/90 [2].

Article 2

This Regulation shall enter into force on 1 July 1994.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 30 May 1994.

For the Council

The President

G. MORAITIS

[1] OJ No L 338, 31. 12. 1993, p. 22.

[2] OJ No L 370, 31. 12. 1990, p. 39. Regulation as last amended by Regulation (EC) No 3668/93 (OJ No L 338, 31. 12. 1993, p. 1).