



ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

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TD/ECD/2006.147

Paris, 23 November 2006

Dear Mr. Thomson,

**Subject: Review of the OECD Recommendation on Common Approaches
on Environment and Officially Supported Export Credits**

Thank you for your letter dated 10 November 2006 to the OECD Secretary-General concerning the current review of the *OECD Recommendation on Common Approaches on Environment and Officially Supported Export Credits* and the enforcement of the *Arrangement on Officially Supported Export Credits*. The Secretary-General has asked me to reply on his behalf.

As you know, the review of the *OECD Recommendation on Common Approaches on Environment and Officially Supported Export Credits* is under way and Members of the OECD's Working Party on Export Credits and Credit Guarantees (ECG) are considering a number of proposals for its enhancement. Following the ECG meeting last week, the review is expected to be concluded early next year. Your latest comments on the review, which were enclosed with your letter of 10 November, were - as with your previous contributions - circulated to all Members in advance of last week's meeting.

With regard to your comments on the *Arrangement on Officially Supported Export Credits*, the link between the Arrangement and the *WTO Agreement on Subsidies and Countervailing Measures (ASCM)* is a long-standing and internationally-recognised one. The Participants to the Arrangement and the OECD Secretariat continue to work to ensure that the disciplines of the Arrangement are not inconsistent with the 'safe haven' of the WTO ASCM and that review procedures are in place to monitor the Participants' compliance with these disciplines.

Yours sincerely,

Janet WEST