

COLOMBIA – INDICATIVE PRICES AND RESTRICTIONS ON PORTS OF ENTRY

Extension of Time Period under Article 21.3(c) of the DSU

The following communication, dated 31 July 2009, from the delegation of Panama and the delegation of Colombia to the Arbitrator and the Chairman of the Dispute Settlement Body, is circulated in accordance with Article 21.3(c) of the DSU.

Article 21.3(c) of the DSU provides that, in the absence of an agreement between the parties on a period of time, the reasonable period of time shall be determined "through binding arbitration within 90 days after the date of adoption of the recommendations and rulings." Colombia and Panama hereby confirm that any award of the arbitrator (including awards not made within 90 days after the date of adoption of the recommendations and rulings) shall be deemed to be an award of the arbitrator for the purposes of Article 21.3(c) of the DSU in determining the reasonable period of time for Colombia to implement the recommendations and rulings of the DSB.
