

1 copy per staff member
in the professional and
higher categories

11 May 1971

GATT OFFICE CIRCULAR NO. 199
Revaluation of the Swiss Franc

The following is the text of a staff circular which has been issued to United Nations staff in Geneva:

"Inter-agency discussions have been held during the past week in order to arrive at a common position in the event of a revaluation of the Swiss franc in relation to the US dollar. In agreement with all Geneva-based specialized agencies, staff members in the professional and higher categories will receive for the month of May a salary payment converted from US dollars into Swiss francs so as to ensure no loss in income as compared to similar payments for April. Effective 1 Juni 1971 it will be necessary to reflect in the post adjustment index the change in the exchange rate and establish a new post classification for Geneva. It is expected that salaries of staff in the professional and higher categories for the month of June will not be less than they have been heretofore. A more detailed announcement concerning salaries and post adjustment for the month of June will be issued in the near future.

Staff members in the general service category have contracts in Swiss francs, and accordingly their earnings are unaffected by the change in the Swiss franc/US dollar rate."

As the GATT follows the United Nations decisions in these matters, the above text is being circulated for the information of GATT and International Trade Centre staff. Staff will be provided with information on further developments as soon as possible.

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