(b) in the case of a notification referred to in subparagraphs 1(b) and (c), evidence of serious injury or threat of serious injury caused by the increased imports of the originating good, a precise description of the originating good subject to the proposed bilateral safeguard measure and its subheading under the Harmonized System, a precise description of the proposed bilateral safeguard measure, and the proposed date of the introduction and expected duration of the bilateral safeguard measure.

ARTICLE 5.6

Consultations and compensations

1. A Party proposing to apply or extend a bilateral safeguard measure shall provide adequate opportunity for prior consultations with the other Party with a view to reviewing the information arising from the investigation referred to in paragraph 1 of Article 5.4, exchanging views on the bilateral safeguard measure and reaching an agreement on compensation as provided for in this Article.

2. A Party proposing to apply or extend a bilateral safeguard measure shall provide the other Party with mutually agreed adequate means of trade compensation in the form of concessions of customs duties, the value of which is substantially equivalent to that of the additional customs duties expected to result from the bilateral safeguard measure.

3. If the Parties are unable to agree on the compensation within 30 days after the commencement of the consultations, the Party to whose originating good the bilateral safeguard measure is applied shall be free to suspend the application of concessions of customs duties under this Agreement, the value of which is substantially equivalent to that of the additional customs duties resulting from the bilateral safeguard measure. The Party exercising the right of suspension may suspend the application of concessions of customs duties only for the minimum period necessary to achieve the substantially equivalent effects and only while the bilateral safeguard measure is maintained.

4. Notwithstanding paragraph 3, the right of suspension referred to in that paragraph shall not be exercised for the first 24 months during which a bilateral safeguard measure is in effect, provided that the bilateral safeguard measure has been taken as a result of an absolute increase in imports and that such a safeguard measure conforms to the provisions of this Agreement.