ARRANGEMENT REGARDING INTERNATIONAL TRADE IN TEXTILES

Notification under Article 4

Extension and modification of the bilateral agreement between Finland and Korea

The Textiles Surveillance Body received a notification from Finland of an extension, with modifications, of its agreement with Korea. The agreement as modified has been extended for the period 1 January 1992 to 31 December 1994.¹

The TSB, pursuant to its procedures regarding notifications made under Article 4,² has examined the relevant documentation and is forwarding the text of the notification to participating countries for their information.³

¹ The bilateral agreement is contained in COM.TEX/SB/1243.
² See COM.TEX/SB/35, Annex B.
³ For the TSB's observation on this notification see COM.TEX/SB/1647.
* English only/Anglais seulement/Inglés solamente

91-1484
FINLAND NOTE

Letter from the Ministry for Foreign Affairs of Finland

No. 13858

The Ministry for Foreign Affairs present their compliments to the Embassy of the Republic of Korea and, with reference to the Memorandum of Understanding on textile products of 9 December 1986, as subsequently amended, as well as to Article 4 of the Arrangement Regarding International Trade in Textiles, have the honour to suggest agreement on the following:

1. Consultations between the relevant authorized Authorities of the Republic of Finland and the Republic of Korea have resulted in extension and modification of the Memorandum of Understanding.

2. The extension covers the period from 1 January 1992, to 31 December 1994, subject to consultations on the desirability of amendments to the Memorandum of Understanding upon the completion of the GATT Uruguay Round negotiations, or upon the expiry of the Protocol Extending the Arrangement Regarding International Trade in Textiles, whichever comes earlier.

3. The Memorandum of Understanding is modified, for the period referred to in paragraph 2 above, by liberalizing of quantitative restrictions the textile products described in Annex I, Group II of the Memorandum (men's boys', women's and girls', and infants' ulsters, other coats and jackets of cotton and discontinuous man-made fibres), and transferring them to Annex II, subject to administrative control only.

4. The quantitative restrictions on textile products described in Annex I, Groups I and III, are extended, for the period referred to in paragraph 2 above, with the presently applicable growth rates.

The Ministry for Foreign Affairs suggest that this Note and the Embassy's Note indicating acceptance of the suggestions contained in the Ministry's Note, constitute an Agreement between the Governments of the Republic of Finland and the Republic of Korea.

The Ministry for Foreign Affairs avail themselves of this opportunity to renew to the Embassy of the Republic of Korea the assurances of their highest consideration.

Helsinki, 25 June 1991
Letter from the Republic of Korea, Helsinki

KFN-6-33-91

The Embassy of the Republic of Korea presents its compliments to the Ministry for Foreign Affairs of the Republic of Finland and has the honour to acknowledge receipt of the Latter’s Note of 25 June 1991, reading as follows:

"FINLAND NOTE"

The Embassy takes this opportunity to confirm that the suggestions contained in the Note are acceptable to the Government of the Republic of Korea, and that this exchange of Notes constitute an Agreement between the Government of the Republic of Korea and the Government of the Republic of Finland.

The Embassy of the Republic of Korea avails itself of this opportunity to renew to the Ministry for Foreign Affairs of the Republic of Finland the assurances of its highest consideration.

Helsinki, 25 June 1991

To the
Ministry for Foreign Affairs,
Helsinki