In connection with the action which has been taken by the Contracting Parties to prolong the assured life of the Geneva and Annecy tariff schedules beyond the end of 1950 - see Press Release GATT No. 17 - several delegations have pointed out that the terms of the Resolution in no way prevent the participating countries from negotiating with other parties concerned limited adjustments in their Geneva and Annecy tariff schedules, before they are bound - together with the Torquay schedules - for a further period of three years.

It should be noted however that the rules governing such adjustments require the Contracting Parties to endeavour to maintain a general level of concessions not less favourable to trade than the present regime. The Torquay negotiations will therefore be conducted on the assumption that the concessions now in force will in effect remain valid after the close of these negotiations.