At Geneva on 23 May the representatives of twenty-two countries formally concluded the fourth general round of GATT tariff negotiations and the completion of some sixty inter-governmental negotiations for the stabilization or reduction of tariff barriers. Import trade of the negotiating countries in the items affected by concessions granted in these negotiations is estimated at about $2.5 billion.

The 1956 Tariff Conference, just concluded by twenty-two countries which are contracting parties to the GATT, plus the High Authority acting on behalf of member states of the European Coal and Steel Community, is the first of its kind since 1951. The supplementary tariff concessions granted at the 1956 Conference make further reductions in the general level of tariffs and extend the area of trade covered by tariff bindings.

The General Agreement on Tariffs and Trade is a multilateral agreement through which thirty-five countries, including all the leading trading countries, co-operate in the reduction of trade barriers and in the solution of international trade problems and thus contribute towards the expansion of world trade. The 1956 GATT Tariff Conference is the latest step in a process of tariff reduction and consolidation that was inaugurated at the first negotiating conference at Geneva in 1947. That process was continued at the tariff conference at Annecy in 1949 and at Torquay in 1950-51. Further negotiations were conducted in 1955 in connexion with the accession of Japan to the GATT. There were also a number of other negotiations in 1955 including those between the Federal Republic of Germany and some Scandinavian countries. The multilateral agreement which incorporates the results of these tariff negotiations has stabilized trading relations among thirty-five countries; an equivalent result would have required more than five hundred separate agreements if they had been negotiated bilaterally. The rates of import duties on tens of thousands of items entering into world trade have been reduced or bound against increase. Under the rules of the General Agreement these rates of duty will continue to be bound for fixed periods, thus assuring business firms conducting international trade against sudden tariff increases.

At a public ceremony on 23 May at the Palais des Nations, Geneva, the end of the Conference was marked by the opening for signature of a Protocol of Supplementary Concessions to the General Agreement on Tariffs and Trade.
Time is now required for the technical work of printing the schedules of concessions (about 500 pages) and for the participating governments to prepare them for presentation. The schedules will therefore be released simultaneously in the various capitals and at Geneva, at 16.00 hours Geneva time, on 7 June.

The following contracting parties completed negotiations:

- Australia
- Austria
- Benelux Customs Union
  - (a) Belgium
  - (b) Luxemburg
  - (c) Kingdom of the Netherlands
- Canada
- Chile
- Cuba
- Denmark
- Dominican Republic
- Finland
- France
- Federal Republic of Germany
- Haiti
- Italy
- Japan
- Norway
- Peru
- Sweden
- Turkey
- United Kingdom
- United States