The Arrangement on Cotton Textiles, which entered into force on 1 October 1962 for a period of five years, is due to expire on 30 September 1967. The Cotton Textiles Committee, at its meeting on 3 April 1967, agreed on the text of a Protocol providing for the prolongation of the Arrangement for a period of three years, beginning 1 October 1967.

On 1 May 1967 the Protocol was opened for acceptance.

The broad purpose of the Arrangement is to ensure the orderly development of trade in cotton textile products, so as progressively to increase export possibilities, particularly for less-developed countries, while at the same time avoiding disruption of markets in importing countries.