I have the honour to inform you that the following declaration was transmitted by the Government of Brazil on the occasion of the acceptance of the above-mentioned Protocol:

"It is the Government of Brazil's understanding that the Protocol's effectiveness will to a large extent depend on an exchange of non-tariff concessions, in accordance with the declaration of intention made by the countries participating in the negotiations and embodied in the fourth preambular paragraph of the Protocol and to which the Government of Brazil consequently attaches the utmost importance.

"It is further the Government of Brazil's understanding that participation in the system set up under the Protocol implies reciprocal concessions. In accordance with the provisions of paragraph 15 of the Protocol, the Government of Brazil will thus in principle extend concessions only to those countries with which it has entered into direct negotiations and to which at the time of their accession it agrees to apply the Protocol."

Olivier Long
Director-General