Proposed redraft of Article 14

"Any participating country whose interests are being seriously affected by a measure taken by another participating, whether or not it conflicts with the provisions of this arrangements, may refer the matter to the Cotton Textiles Committee.

"The country which has referred the matter to the Cotton Textiles Committee may notify the Committee of its intention to withdraw from this arrangement; in case where:

(a) The Committee finds that such measure is likely to nullify or seriously impair the benefit which the country concerned expected from this arrangement, or

(b) the Committee fails to take any decision on the matter within sixty days, or

(c) that country finds the finding of the Committee to be unsatisfactory.

"Withdrawal will take effect immediately in case of (a) and (b), and upon the sixtieth day following the day of such notification in case of (c)."

Proposed redraft of Alternative B of Annex B

1. "The level below which imports of cotton textile products causing or threatening to cause market disruption may not be restrained under the provisions of Article 3 shall be the level of actual imports of such product during the twelve-month period preceding the date on which the request for consultation is made, increased by x per cent; should the restraining measures remain in force for further periods, the level for each subsequent twelve-month period shall not be lower than the level specified for the preceding twelve-month period increased by y per cent."

Spec(62)26
"2. In case where restraint is exercised for more than one product, the participating importing country will permit the agreed level for any product to be exceeded x per cent in order to adapt such restraint to the changing market situation in the importing country; provided that the total exports subject to restraint do not exceed the aggregate level for all products so restrained."

"3. In exceptional cases where it is not appropriate to apply the level referred to in paragraph 1 above, a different level may be determined through consultation, taking into consideration various factors including market conditions in the importing participating country."