arrangement regarding international trade in textiles

notification under article 4

extension and modification of the bilateral agreement between finland and korea

note by the chairman

attached is a notification received from finland of an extension, with modifications, of its agreement with korea. the agreement as modified has been extended for the period 1 january 1992 to 31 december 1994.

1 the bilateral agreement is contained in com.tex/sb/1243.

* english only/anglais seulement/inglés solamente
Your Excellency,

With reference to Article 4 of the Arrangement regarding International Trade in Textiles, done at Geneva on 20 December 1973 and to the Protocol extending the Arrangement, done at Geneva on 31 July 1986, I have the honour to notify to the Textiles Surveillance Body a Memorandum of Understanding between the Government of Finland and the Government of the republic of Korea, done on 25 June 1991.

The Textiles Agreement between Finland and the Republic of Korea applicable from 1 January 1987 to 31 December 1991 is extended and modified through an exchange of letters on 25 June 1991 to cover the period from 1 January 1992 to 31 December 1994.

The product category II (Men's, boys', women's and girls' and infants' ulsters, other coats and jackets of cotton and discontinuous man-made fibres) in the present agreement has been liberalized and brought under a system of administrative surveillance. The growth rates of the categories I and III remain unchanged.

Ambassador Marcello Raffaelli
Chairman
Textiles Surveillance Body
GATT
As regards the growth rates applicable for categories I and III reference is also made to Annex B, paragraph 2 of the Arrangement regarding International Trade in Textiles and to paragraph 12 of the Protocol extending the said Arrangement.

The Textiles Surveillance Body may find it appropriate, notwithstanding the notification, to postpone the actual examination of the new Agreement to take place only after the negotiations on the extention of the MFA have been completed as the Agreement will enter into force as of 1 January 1992.

Accept, Your Excellency, the assurances of my highest consideration.

Kim Luotonen
Councillor
The Ministry for Foreign Affairs present their compliments to the Embassy of the Republic of Korea and, with reference to the Memorandum of Understanding on textile products of December 9, 1986, as subsequently amended, as well as to Article 4 of the Arrangement Regarding International Trade in Textiles, have the honour to suggest agreement on the following:

1. Consultations between the relevant authorized Authorities of the Republic of Finland and the Republic of Korea have resulted in extension and modification of the Memorandum of Understanding.

2. The extension covers the period from January 1, 1992, to December 31, 1994, subject to consultations on the desirability of amendments to the Memorandum of Understanding upon the completion of the GATT Uruguay Round negotiations, or upon the expiry of the Protocol Extending the Arrangement Regarding International Trade in Textiles, whichever comes earlier.

To
The Embassy of the Republic of Korea
Helsinki
3. The Memorandum of Understanding is modified, for the period referred to in paragraph 2 above, by liberalizing of quantitative restrictions the textile products described in Annex I, Group II of the Memorandum (men's, boys', women's and girls', and infants' ulsters, other coats and jackets of cotton and discontinuous man-made fibres), and transferring them to Annex II, subject to administrative control only.

4. The quantitative restrictions on textile products described in Annex I, Groups I and III, are extended, for the period referred to in paragraph 2 above, with the presently applicable growth rates.

The Ministry for Foreign Affairs suggest that this Note and the Embassy's Note indicating acceptance of the suggestions contained in the Ministry's Note, constitute an Agreement between the Governments of the Republic of Finland and the Republic of Korea.

The Ministry for Foreign Affairs avail themselves of this opportunity to renew to the Embassy of the Republic of Korea the assurances of their highest consideration.

Helsinki, June 25, 1991
The Embassy of the Republic of Korea presents its compliments to the Ministry for Foreign Affairs of the Republic of Finland and has the honour to acknowledge receipt of the Latter's Note of June 25, 1991, reading as follows:

"The Ministry for Foreign Affairs present their compliments to the Embassy of the Republic of Korea and, with reference to the Memorandum of Understanding on textile products of December 9, 1986, as subsequently amended, as well as to Article 4 of the Arrangement Regarding International Trade in Textiles, have the honour to suggest agreement on the following:

1. Consultations between the relevant authorized Authorities of the Republic of Finland and the Republic of Korea have resulted in extension and modification of the Memorandum of Understanding.

2. The extension covers the period from January 1, 1992, to December 31, 1994, subject to consultations on the desirability of amendments to the Memorandum of Understanding upon the completion of the GATT Uruguay Round negotiations, or upon the expiry of the Protocol Extending the Arrangement Regarding International Trade in Textiles, whichever comes earlier.

3. The Memorandum of Understanding is modified, for the period referred to in paragraph 2 above, by liberalizing of quantitative restrictions the textile products described in Annex I, Group II of the Memorandum (Men's, boys', women's and girls' and infants' ulsters, other coats and jackets of cotton and discontinuous man-made fibres), and transferring them to Annex II, subject to administrative control only.

4. The quantitative restrictions on textile products described in Annex I, Groups I and III, are extended, for the period referred to in paragraph 2 above, with the presently applicable growth rates.

The Ministry for Foreign Affairs suggest that this Note and the Embassy's Note indicating acceptance of the suggestions contained in the Ministry's Note, constitute an Agreement between the Governments of the Republic of Finland and the Republic of Korea.

The Ministry for Foreign Affairs avail themselves of this opportunity to renew to the Embassy of the Republic of Korea the assurances of their highest consideration.

Helsinki, on June 25, 1991

To the Embassy of the Republic of Korea, Helsinki

The Embassy takes this opportunity to confirm that the suggestions contained in the Note are acceptable to the Government of the Republic of Korea, and that this exchange of Notes constitutes an Agreement between the Government of the Republic of Korea and the Government of the Republic of Finland.

The Embassy of the Republic of Korea avails itself of this opportunity to renew to the Ministry for Foreign Affairs of the Republic of Finland the assurances of its highest consideration.

Helsinki, June 25, 1991

To the Ministry for Foreign Affairs, Helsinki