

GENERAL AGREEMENT
ON TARIFFS AND
TRADE

ACCORD GENERAL SUR
LES TARIFS DOUANIERS
ET LE COMMERCE

CONFIDENTIAL

TEX.SB/321
10 August 1978

Textiles Surveillance Body

Organe de surveillance des textiles

ARRANGEMENT REGARDING INTERNATIONAL TRADE IN TEXTILES

Notification under Article 4:4

Extension of bilateral agreement between
Austria and Korea

Note by the Chairman

Attached hereto is a copy of a communication received from the Austrian mission regarding an exchange of notes which extended the bilateral agreement concluded between Austria and Korea¹ for a further twelve-month period ending 31 July 1979.

¹For original agreement and amendment see COM.TEX/SB/59 and 328.

ARRANGEMENT CONCERNANT LE COMMERCE INTERNATIONAL DES TEXTILES

Notification conformément à l'article 4, paragraphe 4

Prorogation de l'accord bilatéral entre
l'Autriche et la Corée

Note du Président

On trouvera ci-joint copie d'une communication de la mission de l'Autriche relative à un échange de notes par lequel l'accord bilatéral conclu entre l'Autriche et la Corée¹ a été prorogé pour une nouvelle période de douze mois se terminant le 31 juillet 1979.

¹Pour le texte initial de l'accord et sa modification, voir les documents COM.TEX/SB/59 et 328.

TS/140-4

172

ANSWERED	DOC. ISSUED TEX 36/321	FOLIO
780 - 7 AUG 1978		
ADP:	AD. &	INFORM.
TRADE POLICY DT.		<input checked="" type="checkbox"/>
Gen. Div.		
Agri. Div.		
Special Proj.		
TRADE DEVELOP. DT.:		<input checked="" type="checkbox"/>
Sp. Asst. Tr. Negs		
Dev. Div.		
Intel. Div.		
CHAIR. TS.	<input checked="" type="checkbox"/>	
OFFICE OF U-3:		
Consultant (ADG)		
Conf. Div.		
Dir. Ext. Reis/Info.		
Ext. Reis. Sec.		
Info/Lib. Serv.		
Training Prog.		

MISSION PERMANENTE DE L'AUTRIENNE
 AUPRES DE L'OFFICE DES NATIONS UNIES
 DES INSTITUTIONS SPECIALISEES A GENEVE

No. 5440-A/78
 enclosure

Geneva, 31 July 1978

Wurth

Sir,

With reference to Article 4 paragraph 4 of the ARRANGEMENT REGARDING INTERNATIONAL TRADE IN TEXTILES (hereinafter referred to as the ARRANGEMENT), as extended, I have the honour to transmit herewith copies of notes exchanged by Austria and the Republic of Korea dated as of 17 May 1978 and 30 June 1978, respectively, by which the validity of the bilateral agreement regarding exports of woven shirts of discontinuous synthetic fibres, BTN No. ex 61.03, effected by exchange of notes of 28 June 1977 was extended for the twelve-month period from 1 August 1978 to 31 July 1979.

The agreement dated as of 28 June 1977 provided for an export level of 937.300 pieces of woven shirts as specified above for the period from 1 August 1977 to 31 July 1978.

The new agreement provides for an export level of 951.360 pieces for the twelve-month period beginning 1 August 1978, this amount representing 937.300 pieces as increased by 1 1/2 per cent.

The aforementioned growth rate was decided upon because of the permanent market disruption caused by the cumulative effect of the upsurge of imports of woven shirts from the dominant suppliers and new entrants into the Austrian market.

Mr. Paul Wurth
 Chairman
 Textiles Surveillance Body
 GATT
Geneva

./.

Total imports of the shirts specified above increased from 1.948.093 pieces in 1973 to 4.179.849 pieces in 1977, the dominant suppliers being the Republic of Korea and Hong Kong.

As a result of declining domestic production, the number of employees of the Austrian shirt industry decreased from 3.190 in 1972 to 2.310 in 1977 or by 27,59 per cent, and during the same period employment in small industry dropped from 4.700 to 1.140 or by 75,74 per cent. During the period 1973 to 1977 over one fourth of the total number of factories of the Austrian shirt industry shut down, and between 1970 and 1976 the number of small industry firms producing woven shirts declined from 1.023 to 623 or by 39 per cent. The contraction in the Austrian shirt industry is also reflected by the figures regarding the utilization of capacity, productivity and investments.

Full particulars in respect of the development of imports, exports, prices, domestic production, ratio of imports from the Republic of Korea to total Austrian imports and domestic production, apparent consumption, turnover, profits, employment, utilization of capacity, productivity and investments may be seen from the attached tables.

I should be glad if you would make this information available to the members of the Textiles Surveillance Body.

Yours sincerely

Viktor Segalla
Counsellor

Section I : Trade Arrangements

Article 1

1. The parties recognize and confirm that, subject to the provisions of this Agreement and without prejudice to their rights and obligations under the General Agreement on Tariffs and Trade, the conduct of their mutual trade in textile products shall be governed by the provisions of the Geneva Arrangement.

2. In respect of the products covered by this Agreement, the Community undertakes not to introduce quantitative restrictions under Article XIX of the General Agreement on Tariffs and Trade or Article 3 of the Geneva Arrangement.

3. Measures having equivalent effect to quantitative restrictions on the importation into the Community of the products covered by this Agreement shall be prohibited.

Imports of woven shirts of synthetic fibres into Austria

TABLE I

Quantity (Q) pieces, Value (V): 1.000,-AS

	1973		1974		1975		1976		1977	
	Q	V	Q	V	Q	V	Q	V	Q	V
Total	1.948.093	87.487	2.964.999	152.228	3.201.072	145.127	3,815,481	163.753	4.179.849	169.809
Germany F.R.	201.240	18.579	433.468	35.151	395.019	34.007	314.631	31.060	251.836	29.289
Italy	10.770	1.117	17.922	1.759	127.796	6.384	139.670	7.434	130.445	6.114
France	8.857	1.092	10.712	1.365	8.779	1.086	2.161	409	5.180	677
Netherlands	4.038	581	7.840	849	8.688	1.019	69.041	4.382	46.111	3.048
Belg./Luxembg.	3.806	420	5.823	590	1.258	211	748	151	671	124
Spain	-	-	1.815	121	3.005	212	1.118	66	-	-
Switzerland	12.297	1.676	17.163	1.878	13.562	1.758	8.597	1.393	12.977	1.244
U.K.	5.983	660	16.893	1.812	19.146	1.965	9.160	933	18.842	1.355
Sweden	606	606	2.207	301	5.028	656	1.989	364	1.333	234
Portugal	46.526	2.015	61.073	2.586	85.375	5.124	36.443	2.537	22.794	1.892
Finland	-	-	-	-	18	4	-	-	-	-
Denmark	653	68	-	-	1.207	165	270	41	853	63
Norway	11	2	-	-	48	13	-	-	-	-
Yugoslavia	8.301	372	7.708	183	30.201	1.036	112.370	4.882	115.230	5.336
Germany D.R.	36.950	676	-	-	-	-	-	-	-	-
Romania	46.772	1.461	135.169	5.509	79.553	2.604	221.143	5.973	427.746	12.091
Hungary	-	-	12.000	69	-	-	-	-	1.100	49
Bulgaria	3.500	184	11.434	589	-	-	6.404	288	103.003	2.199
Hong Kong	678.452	29.574	867.237	43.972	938.873	38.808	812.537	32.703	1.051.088	43.377
Singapore	22.880	1.466	38.381	1.680	259.876	9.782	391.902	15.133	142.655	4.586
Malaysia	1.805	97	61.414	2.672	67.935	2.665	350.890	11.385	114.364	4.692
Israel	104.673	3.233	-	-	1.364	27	-	-	-	-
Iran	-	-	-	-	-	-	-	-	-	-
Korea, Rep. of	745.024	23.589	1.242.241	50.344	638.504	19.720	792.729	25.949	1.233.413	36.710
Timor/Macao	-	-	9.252	438	468.568	16.463	346.475	11.691	227.130	7.897
Brazil	-	-	2.365	153	10.296	295	-	-	-	-
China, R.	-	-	-	-	2.400	88	7.100	202	63.600	1.921
Taiwan	-	-	-	-	2.398	134	9,482	250	8.480	323
Albania	-	-	-	-	19.896	374	72	2	-	-
Poland	-	-	-	-	30	2	11,250	542	8.495	409
S.Lanka	-	-	-	-	11.600	430	22.063	942	3.750	152
India	-	-	-	-	198	22	-	-	620	37
Thailand	-	-	-	-	166	22	2.470	69	2.100	73
U.S.A	-	-	-	-	219	38	108	12	41.315	857
					48					

Imports of woven shirts of cotton into Austria

Quantity (Q): pieces, Value (V): 1.000,-AS

	1973		1974		1975		1976		1977	
	Q	V	Q	V	Q	V	Q	V	Q	V
Total	1.264.829	62.893	1.921.462	109.547	1.467.693	89.317	1.265.255	90.346	1.956.171	141.565
Germany F.R.	166.100	16.286	164.758	20.414	195.527	23.778	205.270	27.502	234.878	36.167
Italy	5.660	885	10.081	1.304	14.228	2.523	47.438	4.656	63.932	9.547
France	7.112	1.063	8.634	1.268	3.562	543	2.723	520	5.992	1.141
Netherlands	2.042	208	2.513	317	2.031	405	10.247	1.292	21.905	2.532
Belg./Luxembg.	1.936	300	4.326	536	11.190	1.108	2.110	432	2.850	494
Spain	20	1	-	-	-	-	50	3	24	5
Switzerland	23.709	3.267	28.704	3.497	25.776	3.882	25.247	4.401	33.118	5.001
U.K.	6.866	737	6.499	840	44.609	3.212	22.134	2.276	17.499	2.244
Sweden	6.915	780	2.052	235	2.142	362	1.615	350	571	106
Portugal	979.034	36.000	1.477.439	67.153	853.429	35.824	513.316	24.554	690.364	40.424
Finland	40	6	-	-	362	20	-	-	-	-
Denmark	749	95	-	-	439	58	1.326	148	100	6
Norway	91	18	-	-	80	15	180	35	16	6
Yugoslavia	101	11	-	-	1.318	123	13.035	726	2.372	238
Romania	20	1	-	-	-	-	56	2	52.969	1.150
Hong Kong	32.009	1.674	167.316	10.657	211.205	11.984	116.743	6.562	262.957	13.465
USA	-	-	8.084	646	480	67	954	24	4.916	355
Brazil	3.600	30	-	-	80	4	-	-	368	75
Israel	1.090	20	-	-	-	-	-	-	-	-
Singapore	24	3	-	-	11.277	468	21.678	941	14.600	759
India	19.042	1.064	33.366	2.122	51.894	2.964	222.560	12.802	347.032	18.785
Malaysia	200	19	-	-	25.501	1.252	16.040	902	32.684	1.641
Pakistan	2.149	92	-	-	50	3	8.450	426	12.442	503
Korea	4.450	228	-	-	-	-	32	3	24.631	823
Timor/Macao	-	-	4.560	288	11.288	603	13.709	676	41.532	1.960
Bulgaria	-	-	-	-	72	4	-	-	8.000	357
Turkey	1.861	105	-	-	95	8	3.736	231	-	-
Malta	-	-	-	-	385	45	327	39	-	-
Afghanistan	-	-	-	-	11	2	-	-	-	-
Philippines	-	-	-	-	10	2	370	37	-	-

Average prices of woven synthetic fibre and cotton shirts
imported into Austria

	1. <u>Synthetic Fibre Shirts:</u>						2. <u>Cotton Shirts:</u>					
	1972	1973	1974	1975	1976	1977	1972	1973	1974	1975	1976	1977
	A.S.	A.S.	A.S.	A.S.	A.S.	A.S.	A.S.	A.S.	A.S.	A.S.	A.S.	A.S.
Germany, Fed. Rep. of	81,71	92,32	81,10	86,08	98,71	116,30	75,95	98,—	123,90	121,60	133,97	153,98
Italy	72,89	103,71	98,20	49,59	53,22	46,87	114,10	156,40	129,35	177,32	98,14	149,33
Switzerland	110,04	136,29	109,40	129,62	162,03	95,86	86,95	137,80	121,62	150,60	174,31	151,—
Portugal	35,72	43,31	42,31	60,01	69,61	83,—	35,50	36,80	45,45	41,90	47,83	58,55
Yugoslavia	34,02	44,81	23,74	34,30	43,44	46,30	82,30	108,90	111,75	93,30	55,69	100,33
Romania	30,36	31,24	40,75	32,70	27,—	28,26	32,10	50,—	—	—	35,71	21,71
Hong Kong	32,57	43,59	50,70	41,33	40,24	41,26	36,75	52,30	63,70	56,75	56,20	51,20
Singapore	37,—	64,07	43,70	37,60	38,61	32,14	—	—	—	41,50	43,40	51,98
Israel	42,17	30,80	—	—	—	—	—	—	—	—	—	—
Macao	—	—	47,34	35,10	33,74	34,76	—	—	63,15	53,40	49,31	47,19
India	—	—	—	—	—	59,67	59,90	55,87	63,60	57,10	57,52	54,13
Malaysia	37,—	53,70	43,50	39,20	32,44	41,02	—	—	—	49,10	56,23	50,20
<u>Korea, Rep. of</u>	30,50	31,66	40,50	30,80	32,73	29,76	—	51,20	—	—	93,75	33,41

TABLE IV

Exports of woven synthetic fibre shirts from Austria

Quantity (Q): pieces, Value (V): 1.000,-AS, Average price (AP):AS

	1973			1974			1975			1976			1977		
	Q	V	AP	Q	V	AP									
Total	36.282	5.464	-	90.047	9.512	-	43.426	5.587	-	57.105	7.621	-	108.630	13.477	-
Fed. Rep. of Germany	1.157	112	96,80	45.621	3.097	67,88	17.962	1.428	79,50	9.739	1.382	141,90	45.808	5.710	124,
Switzerland	28.065	4.323	154,04	30.821	4.941	160,30	18.120	3.053	168,50	22.189	3.336	150,34	27.442	3.652	133,0
United Kingdom	190	27	142,11	-	-	-	316	58	183,50	42	5	119,04	580	91	106,
Denmark	1.485	287	193,27	1.086	238	219,10	984	208	211,40	787	163	207,11	55	11	200,-
Netherlands	30	5	166,67	889	98	110,25	828	106	128,-	2.000	216	108,-	4.126	464	112,
Norway	1.520	143	94,08	-	-	-	155	26	167,70	9.504	1.068	112,37	18.756	2.387	127,
Sweden	1.527	285	186,54	5.081	437	86,-	381	60	157,50	137	21	153,28	184	33	179,
Finland	-	-	-	-	-	-	219	35	159,60	222	31	139,60	216	33	152,
Poland	950	89	93,68	-	-	-	1.626	144	88,60	-	-	-	-	-	-
USSR	-	-	-	-	-	-	34	4	117,65	35	9	257,14	1.622	330	203,
Libanon	425	38	89,41	-	-	-	-	-	-	-	-	-	85	13	152,
Bahrein	122	18	147,54	-	-	-	228	35	153,50	-	-	-	-	-	-
Katar	282	44	156,03	-	-	-	103	24	233,-	107	20	186,91	-	-	-
Kuweit	253	45	177,87	437	93	212,80	-	-	-	902	131	145,23	-	-	-
Nigeria	11	1	90,91	-	-	-	-	-	-	-	-	-	2.000	122	51,
R.S.Africa	101	17	168,32	-	-	-	-	-	-	-	-	-	-	-	-
Iceland	-	-	-	-	-	-	75	9	120,-	-	-	-	-	-	-
United Arab Emira	-	-	-	-	-	-	859	193	224,70	2.541	528	207,80	-	-	-

Exports of woven shirts of cotton from Austria

TABLE V

Quantity (Q): pieces, Value (V): 1.000,-AS, Average Price (AP):AS

	1973			1974			1975			1976			1977		
	Q	V	AP	Q	V	AP	Q	V	AP	Q	V	AP	Q	V	AP
Total	44.586	6.423	-	94.498	10.619	-	76.357	8.835	-	78.443	10.854	-	113.181	15.949	-
Fed. Rep. of															
Germany	3.136	468	149,20	25.081	27.844	110,16	1.784	268	150,20	14.099	1.922	136,40	45,238	6.179	136,59
Italy	3.938	406	103,10	1.700	208	122,40	2.342	307	131,10	2.156	338	156,70	1.223	170	139,--
Netherlands	-	-	-	3.976	375	94,30	3.157	491	155,50	5.873	630	107,30	15.891	1.561	98,23
Switzerland	27.841	4.175	149,--	40.995	5.487	133,85	39.633	4.865	122,75	21.769	3.107	142,70	29.334	4.606	157,02
U. K.	-	-	-	-	-	-	270	39	144,40	32	6	187,50	3.150	627	199,05
Denmark	2.232	424	188,--	2.060	414	200,97	1.991	409	205,40	1.541	363	209,60	478	109	228,03
Norway	3.274	397	121,30	7.153	392	54,80	440	62	140,90	13.762	1.609	116,90	11.616	1.474	126,39
Sweden	2.467	417	169,--	7.813	770	98,55	404	77	190,60	178	26	146,10	671	117	174,37
Finland	-	-	-	575	97	168,70	602	102	169,40	99	17	171,71	370	59	159,46
Kuwait	-	-	-	2.452	234	95,45	51	6	117,60	3.599	501	139,20	24	4	166,67
Iceland	-	-	-	-	-	-	90	11	122,10	228	50	219,30	-	-	-
Japan	-	-	-	-	-	-	410	116	282,90	-	-	-	-	-	-
United Arab Emira	-	-	-	-	-	-	1.310	323	246,60	2.485	567	228,16	391	59	150,30
Spain	-	-	-	-	-	-	748	123	164,40	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	400	65	162,50	1.180	187	158,47	-	-	-
Bahrain	-	-	-	-	-	-	316	42	132,90	-	-	-	-	-	-
Katar	-	-	-	-	-	-	104	29	278,80	44	7	159,10	138	44	318,34
							240	54	225,--	2.706	341	126,10	488	104	213,11
							100	11	110	5.175	550	106,30	47	12	255,32
							21.953	1.424	64,86	-	-	-	-	-	-

Domestic Production, Total Imports and Imports from K O R E A
of Shirts of Synthetic Fibres and/or Cotton: Quantity (Q) in Pieces.
Value (V) in 1.000 AS

	Domestic Production		Total Imports		Imports from K O R E A	
	Q	V	Q	V	Q	V
1972	5.469.322	553.331	1.972.800	85.773	279.703	8.530
1973	5.068.225	550.055	3.212.922	150.380	749.474	23.817
1974	5.454.561	644.202	4.886.461	261.775	1.242.293	50.344
1975	4.854.694	623.894	4.668.765	234.444	638.504	19.720
1976	4.515.325	591.716	5.080.736	254.099	792.761	25.952
1977	4.381.441	632.182	6.136.020	311.374	1.258.044	37.533

Ratio of Imports from K O R E A to Domestic Production in per cent

1972	5,1 %
1973	14,8 %
1974	24,6 %
1975	13,2 %
1976	17,6 %
1977	28,7 %

Ratio of Imports from K O R E A to Total Imports in per cent

1972	14,2 %
1973	23,3 %
1974	25,4 %
1975	13,7 %
1976	15,6 %
1977	20,5 %

Apparent Consumption of Woven Shirts of Discontinuous Synthetic Fibres
and/or Cotton, Ratio of Imports from K O R E A to Apparent
Consumption; Quantity (Q) in pieces, Value (V) in 1000 AS

	Domestic Production	+	Imports	-	Exports	=	Apparent Consumption	Imports from K O R E A	Percentage Share of K O R E A
Q	5.469.322	+	1.972.800	-	113.629	=	7.328.493	279.703	3,8 %
V	553.331		85.773		12.942		611.847	8.530	1,4 %
Q	5.068.225	+	3.212.922	-	80.868	=	8.200.279	749.474	9,1 %
V	550.055		150.380		11.887		688.548	23.817	3,4 %
Q	5.454.561	+	4.886.461	-	184.545	=	10.156.477	1.242.293	12,2 %
V	644.202		261.775		20.131		885.846	50.344	5,6 %
Q	4.854.694	+	4.668.765	-	103.913	=	9.419.546	638.504	6,7 %
V	623.894		234.444		13.251		845.087	19.720	2,3 %
Q	4.515.325	+	5.080.736	-	135.548	=	9.460.513	792.761	8,4 %
V	591.716		254.099		18.475		827.340	25.952	3,1 %
Q	4.381.441	+	6.136.020	-	221.811	=	10.295.650	1.258.044	12,2 %
V	632.182		311.374		29.428		914.128	37.533	4,1 %

Turnover, Profits, Employment, Utilization of Capacity
Productivity and Investments

1. Turnover is lower than production figures shown in Table V. As a result, a substantial part of domestic production has to be kept in stock.
2. Profits: In 1977 the earnings performance of domestic producers of woven shirts has continued to deteriorate. Because of onerous selling conditions caused by low price imports, stocks are increasing, so that domestic prices are adversely affected, and most producers have reached the break-even point.
3. Employment is declining

Industry :

<u>31 December 1972</u>	<u>31 December 1973</u>	<u>31 December 1974</u>	
3.190	2.950	2.650	
<u>31 December 1975</u>	<u>June 1975</u>	<u>June 1976</u>	<u>June 1977</u>
2.430	2.460	2.390	2.310

Small Industry :

<u>31 December 1972</u>	<u>June 1975</u>	<u>June 1976</u>	<u>June 1977</u>
4.700	1.650	1.520	1.140

Since 1973 seven factories producing woven shirts had to be shut down. Moreover 400 small business firms closed down between 1970 (1,023) and 1976 (623).

4. Utilization of Capacity:

Shirt industry: December 1977 - 57,2 per cent

Garment industry as a whole: December 1977 - 76,9 per cent

5. Productivity (basis 1971 = 100):

Industry as a whole: June 1977 : 125,12 per cent

Garment industry as a whole: June 1977 : 113,30 per cent

Shirt industry: June 1977 : 109,0 per cent

6. Investments: The share of the garment industry in total investments of industry as a whole declined from 2,1 per cent during the period 1964 to 1973 to 1,1 per cent during the period 1974 to 1977. Inquiries made by the Austrian Institute for Economic Research suggest that in 1978 investments made by the Austrian garment industry will be about 32 per cent lower than those made in 1977.

Excellency,

I have the honour to refer to the agreement under Article 4 of the ARRANGEMENT REGARDING INTERNATIONAL TRADE IN TEXTILES (hereinafter referred to as the ARRANGEMENT) between Austria and the Republic of Korea on trade in woven shirts of discontinuous synthetic fibres, BTN.No. ex 61.03, effected by exchange of notes of 28 June 1977.

I further wish to refer to the negotiations which took place between representatives of Austria and of the Republic of Korea on 11 and 12 May 1978 in Vienna. As a result of these negotiations the following understanding concerning the extension of the aforementioned agreement has been reached under Article 4 of the ARRANGEMENT as extended by the PROTOCOL done at Geneva on 14 December 1977:

- (1) Direct and/or indirect exports of woven shirts of discontinuous synthetic fibres during the twelve-month period from 1 August 1978 to 31 July 1979 will be limited to 951.360 pieces.
- (2) For purposes of this agreement the expression "woven shirts of discontinuous synthetic fibres" includes shirts in which such fibres represent 50 or more per cent by weight of the product.
- (3) Upon presentation of export recommendations issued by the Korean authorities within the amount set forth in paragraph (1) above for direct and/or indirect exports of woven shirts of discontinuous synthetic fibres from the Republic of Korea to Austria and endorsed to the effect that the consignments concerned have been debited to the agreed export limit, the competent Austrian authority will licence the corresponding imports within a period of three weeks.

GD

./.

18

(4) Austria and the Republic of Korea shall have full regard to the provisions relating to carryover and carry forward as set down in paragraph 5 of Annex B of the ARRANGEMENT.

(5) Austria will, so far as possible, inform the Republic of Korea when imports into Austria of the products that have been debited to the agreed export limit are subsequently re-exported from Austria. The Republic of Korea may then credit the quantities involved to the export limit set down in paragraph (1) above.

(6) The Republic of Korea will provide Austria with information in respect of exports of woven shirts of discontinuous synthetic fibres to Austria, showing the numbers and dates of export recommendations issued and the quantities covered by these export recommendations. ~~This will be done by airmail on a monthly basis, within the first fifteen days of the month following the issuance.~~

(7) Austria will provide the Republic of Korea with information concerning import licences issued within the agreed export limit upon presentation of export recommendations as indicated in paragraph (3) above, on a monthly and cumulative basis.

(8) Consultations regarding the conduct of exports of shirts of discontinuous synthetic fibres from the Republic of Korea to Austria will be held if so desired by either party.

I should be grateful if you would kindly confirm that this letter sets out correctly the understanding reached between the representatives of our two countries.

Accept, Excellency, the assurances of my highest consideration.

H.E.
Mr. Young Choo KIM
Ambassador of the Republic of Korea

V i e n n a

40

b. prot.

EMBASSY OF THE REPUBLIC OF KOREA
VIENNA

June 30, 1978

Sir,

I have the honour to acknowledge the receipt of your letter No. 27.638/15-II dated 17 May 1978, concerning the result of negotiations for an extension of the agreement between the Republic of Korea and Austria on trade in woven shirts of discontinuous synthetic fibres to be held in Vienna on 11 and 12 May 1978.

I have further the honour to confirm that the contents of your letter referred to above correctly set out the understanding reached between the representatives of our two countries in the said negotiations.

Accept, Sir, the assurances of my highest consideration.

Young Choo Kim
Young Choo Kim
Ambassador

MinRat
Dr. Rudolf Willenpart
Federal Ministry of Trade,
Commerce and Industry

V i e n n a

Bundesministerium
für Handel, Gewerbe u. Industrie
Sekt. II
Empf.: - 3. 07. 78
a. Z.: 27.638 | 22

K 3.

- 3. 07. 78