

GENERAL AGREEMENT ON  
TARIFFS AND TRADE

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RESTRICTED

COT/172

26 January 1971

Special Distribution

Original: English

ARRANGEMENT REGARDING INTERNATIONAL TRADE IN COTTON TEXTILES

Bilateral Agreement between the United States and the Republic of Korea

Attached is the text of the United States note amending and extending the bilateral agreement between the Republic of Korea and the United States concerning trade in cotton textiles.<sup>1</sup>

The text of this note has been transmitted to the Director-General by the United States mission for notification to the Cotton Textiles Committee.

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<sup>1</sup>See COT/93

31 December 1970

Excellency:

I have the honour to refer to the cotton textile agreement between our two Governments effected by exchange of notes on 11 December 1967 and to recent discussions between representatives of our two Governments concerning exports of cotton textiles from the Republic of Korea to the United States.

As a result of these discussions, I have the honour to propose that the aforementioned agreement be amended and extended as provided in the following paragraphs:

A. Paragraph 2 is amended by changing the first sentence of the paragraph to read as follows: "The agreement shall extend through 30 June 1971."

B. Paragraph 10 is amended by the addition of the following sentence at the end of the paragraph: "In the six-month period extending from 1 January 1971 through 30 June 1971 the level of exports permitted under such limitation shall be one half of the corresponding level for the preceding twelve-month period, increased by 5 per cent, the level for the preceding twelve-month period not to include any adjustments under paragraph 7 or 17."

C. Paragraph 17 is amended by the addition of the following sub-paragraph "(d) In the event of shortfall in the agreement year ending 31 December 1970, one half of the carry-over that would be permitted for an agreement year by sub-paragraphs (a) through (c) shall be permitted for the six-month period beginning 1 January 1971."

D. The following new paragraph is added after paragraph 19: "20. The Government of the United States of America may assist the Government of the Republic of Korea in implementing the limitations of this agreement by controlling imports of cotton textiles."

E. The term "Long-Term Arrangement" in the numbered paragraphs of the agreement, as amended, shall mean the Long-Term Arrangement Regarding International Trade in Cotton Textiles, done in Geneva on 9 February 1962, as extended through 30 September 1973.

If the foregoing proposal is acceptable to your Government, this note and your Excellency's note of acceptance on behalf of the Government of the Republic of Korea shall constitute an amendment and extension of the cotton textile agreement effected by exchange of notes 11 December 1967.

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

For the Secretary of State

(Signed) Julius L. Katz

His Excellency Dong Jo Kim,  
Ambassador of Korea.