

GENERAL AGREEMENT ON
TARIFFS AND TRADE

RESTRICTED

COT/76

31 March 1967

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LONG-TERM ARRANGEMENT REGARDING INTERNATIONAL TRADE
IN COTTON TEXTILES

Bilateral Agreement between the United States
and Italy

Attached is the text of the notes exchanged between the Governments of the United States and Italy constituting a new bilateral agreement concluded between the two countries concerning trade in cotton textiles.

This information has been transmitted to the secretariat by the United States mission for notification to the Cotton Textiles Committee.

Note No. 1

19 October 1966

Excellency,

I have the honour to refer to the Long-Term Arrangement Regarding International Trade in Cotton Textiles done at Geneva on 9 February 1962, and to the agreement between the United States of America and Italy regarding exports of cotton velveteen fabrics from Italy to the United States effected by an exchange of notes dated 6 July 1962, as amended.¹ I also have the honour to propose that the cotton velveteen fabrics agreement, as amended, be replaced, effective retroactively to 1 January 1966, with the following new agreement.

1. This agreement shall continue in force through 31 December 1970. During the term of this agreement, the Government of Italy shall limit annual exports of cotton velveteen fabrics from Italy to the United States to the levels specified below.
2. For the first agreement year, constituting the twelve-month period beginning 1 January 1966, the level shall be 1,703,363 square yards.
3. In the second and succeeding agreement years, the level shall be increased by 5 per cent over the level for the preceding year.
4. Either Government may terminate this agreement effective at the end of an agreement year by written notice to the other Government to be given at least ninety days prior to the end of such agreement year. Either Government may at any time propose revisions in the terms of this agreement.

If this proposal is acceptable to the Government of Italy, this note and your Excellency's reply accepting this proposal on behalf of the Government of Italy shall constitute an agreement between the Government of the United States of America and the Government of Italy.

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

For the Secretary of State:

His Excellency
Sergio Fenoaltea,
Ambassador of Italy.

¹See document COT/39.

Note No. 2

19 October 1966

Excellency,

I have the honour to acknowledge receipt of your note of 19 October 1966, proposing that the agreement between Italy and the United States regarding exports of cotton velveteen fabrics from Italy to the United States, effected by an exchange of notes dated 6 July 1962, be replaced with the following new agreement.

(See Note No. 1)

I have the honour to inform your Excellency that the proposal is acceptable to the Government of Italy. Consequently, it is agreed that your note and this note of acceptance shall constitute a new agreement.

Accept, Excellency, the assurance of my highest consideration.

The Ambassador of Italy

His Excellency
Dean Rusk,
Secretary of State
Washington, D.C.