



PRESS RELEASE

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ANNECY TARIFF NEGOTIATIONS

The Secretary of State for External Affairs announced today the detailed results of the trade negotiations that took place in Annecy, France, last summer. A new over-all agreement was reached covering proposed tariff reductions involving thirty-three countries.

2. The new agreement, if ratified, will add ten new countries to the group of twenty-three that reached a similar agreement in Geneva in 1947. In order to include these countries in the group, some 140 two-sided tariff negotiations were successfully concluded at Annecy.
3. The Annecy conclusions provide that Canadian exports will continue to get most-favoured-nation treatment and will now get new tariff concessions in all of the ten new countries. These countries are Denmark, Dominican Republic, Finland, Greece, Haiti, Italy, Liberia, Nicaragua, Sweden, and Uruguay.
4. In return, Canada is to give tariff concessions to the same countries. These concessions will go into effect on or after January 1, 1950. The exact date will depend on when the other countries take similar action.
5. All the concessions negotiated at Annecy will probably be in effect by May 30, 1950.
6. Under the most-favoured-nation principle, all tariff reductions agreed by other countries at Annecy automatically become available to Canada, whether those reductions were negotiated with Canada or with some other country. Similarly, Canada automatically extends its own tariff reductions to each of the other thirty-two countries.
7. Since the Annecy discussions ended in August, the thirty-three Governments have had time to review what their negotiators did. These Governments, including Canada, can now signify their approval by signing the "Annecy Protocol of Terms of Accession to the General Agreement on Tariffs and Trade".
8. The Protocol opens for signature tomorrow, October 10, at the Headquarters of the United Nations at Lake Success. A representative of the Canadian Government will sign in the near future.
9. Canada's signature will, in effect, cast Canada's vote in favour of inviting all ten new countries to put the new arrangements into force. Each new country must have a two-thirds majority to be included.
10. Full details of all these concessions are being printed by the United Nations and will become available. There follows a summary of those which are of interest to Canada.

/11. The Annecy....