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to foster exchange rate stability. At the recent Washington G-7 meeting in April these commitments were reaffirmed.

—The Ministers of the member countries of the GATT agreed, at Punta del Este, Uruguay, to launch a new Round of Multilateral Trade Negotiations (MTN). The Uruguay Round agenda agreed to is the most comprehensive and ambitious yet undertaken and is necessary to counter severe and growing protectionist pressure. The negotiations will address the deteriorating situation in world agricultural trade, and the need to strengthen the GATT and provide for further trade liberalization.