

Draft as of February 9, 2007
Subject to legal review for accuracy, clarity, and consistency.

[DATE]

The Honorable Susan C. Schwab
United States Trade Representative
Washington D.C.

Dear Ambassador Schwab:

I have the honor to refer to the following understanding reached between the delegations of Panama and the United States in the course of negotiations regarding Chapter Twenty-One (Exceptions) of the United States – Panama Trade Promotion Agreement between our two governments signed this day (the “Agreement”):

For greater certainty, the Parties do not intend Article 21.3 to affect their existing rights and obligations with respect to each other under the WTO Agreement.

I have the honor to propose that this letter and your letter of confirmation in reply shall constitute an agreement between our two Governments, to enter into force on the date that the Agreement enters into force.

Sincerely,

Alejandro Ferrer

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[DATE]

The Honorable Alejandro Ferrer
Minister of Trade and Industries
Republic of Panama

Dear Minister Ferrer:

I am pleased to acknowledge your letter of today's date, which reads as follows:

["insert text of incoming letter"]

I have the honor to confirm that the understanding referred to in your letter is shared by my Government, and that your letter and this reply shall constitute an agreement between our Governments, which shall enter into force on the date of entry into force of the Agreement.

Sincerely,

Susan C. Schwab