

No. 8656

**NEW ZEALAND
and
REPUBLIC OF KOREA**

**Trade Agreement (with agreed minutes). Signed at Seoul,
on 31 January 1967**

Official texts : English and Korean.

Registered by New Zealand on 22 June 1967.

**NOUVELLE-ZÉLANDE
et
RÉPUBLIQUE DE CORÉE**

**Accord commercial (avec procès-verbal d'accord). Signé à
Séoul, le 31 janvier 1967**

Textes officiels anglais et coréen.

Enregistré par la Nouvelle-Zélande le 22 juin 1967.

No. 8656. TRADE AGREEMENT¹ BETWEEN THE GOVERNMENT OF NEW ZEALAND AND THE GOVERNMENT OF THE REPUBLIC OF KOREA. SIGNED AT SEOUL, ON 31 JANUARY 1967

The Government of New Zealand and the Government of the Republic of Korea, desiring to further economic relations between the two countries and to facilitate, maintain and increase trade between them to the highest possible level for their mutual benefit,

Have agreed as follows .

Article I

1. The Government of each country shall accord to the other country unconditional most-favoured-nation treatment in all matters with respect to customs duties and charges of any kind imposed on or in connection with importation or exportation of products or imposed on or in connection with the international transfer of payments for imports or exports, with respect to the method of levying such duties and charges, with respect to all rules and formalities connected with importation or exportation, with respect to all internal taxes or other internal charges of any kind imposed on or in connection with imported or exported products and with respect to all laws, regulations and requirements affecting internal sale, offering for sale, purchase, distribution or use of imported products.

2. Accordingly, all goods the produce or manufacture of either country, on importation into the territory of the other country, shall not be subject, in regard to the matters referred to in paragraph 1 of this Article, to any other or higher duties, taxes or charges, or to any rules or formalities less favourable, than those to which the like goods of any third country are or may hereafter be subject.

3. Similarly, all goods the produce or manufacture of either country, on exportation from the territory of that country and consigned to the territory of the other country, shall not be subject, in regard to the matters referred to in paragraph 1 of this Article, to any other or higher duties, taxes or charges, or to any rules or formalities less favourable, than those to which the like goods when consigned to the territory of any third country are or may hereafter be subject

¹ Came into force on 31 January 1967, upon signature, in accordance with article IX.

4. Any advantage, favour, privilege or immunity which has been or may hereafter be granted by the Government of either country in regard to the matters referred to in paragraph 1 of this Article to any product originating in or consigned to the territory of any third country shall be accorded immediately and unconditionally to the like product originating in or consigned to the territory of the other country.

Article II

1. With respect to prohibitions or restrictions, whether made effective through quotas, import or export licences or other measures, instituted or maintained by the Government of either country on the importation of any product of the other country or on the exportation or sale for export of any product destined for the other country no such prohibition shall be applied unless a like prohibition is applied to the importation of such product from, or the exportation or sale for export of such product to, all third countries ; such restrictions shall be formulated and administered in such a way as to accord to the importation of products originating in, or the exportation or sale for export of products destined for, the other country, treatment no less favourable than that accorded to the importation of like products originating in, or exportation or sale for export of like products destined for, any third country.

2. In the allocation of foreign exchange for transactions involving the importation or exportation of goods, and in the administration of foreign exchange restrictions in relation to such transactions, the Government of each country shall accord to the importation of any product originating in, or the exportation or sale for export of any product destined for, the other country treatment no less favourable than it accords to the importation of such product from or exportation or sale for export to, any third country.

3. Notwithstanding the provisions of paragraphs 1 and 2 of this Article, each Government may take such measures as are necessary to safeguard its external financial position and balance of payments.

Article III

1. The provisions of Articles I and II of this Agreement shall not apply to :
(a) any preferences or advantages which have been or may be accorded by the Government of the Republic of Korea in respect of imports under the military and economic aid programmes of any foreign government, corporation or association, or of the United Nations and its Specialised Agencies ;