

No. 9163

**ROMANIA
and
ECUADOR**

Trade Agreement for the period 1968-1970 (with lists, memorandum and exchange of letters). Signed at Bucharest, on 10 October 1967

Official text: English.

Registered by Romania on 2 August 1968.

**ROUMANIE
et
ÉQUATEUR**

Accord commercial pour la période 1968-1970 (avec listes, mémorandum et échange de lettres). Signé à Bucarest, le 10 octobre 1967

Texte officiel anglais.

Enregistré par la Roumanie le 2 août 1968.

No. 9163. TRADE AGREEMENT¹ BETWEEN THE OFFICIAL ECONOMIC DELEGATION OF THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF ROMANIA AND THE OFFICIAL ECONOMIC DELEGATION OF THE GOVERNMENT OF THE REPUBLIC OF ECUADOR, FOR THE PERIOD 1968-1970. SIGNED AT BUCHAREST, ON 10 OCTOBER 1967

The Official Economic Delegation of the Government of the Socialist Republic of Romania and the Official Economic Delegation of the Government of the Republic of Ecuador being desirous to assist expanding of economic relations between the Socialist Republic of Romania and the Republic of Ecuador and to promote the extension of the exchange of goods on the basis of mutual benefit, decided to conclude an Agreement for a period of three years and in this connection they have agreed as follows:

Article 1

The Contracting Parties shall grant each other the rights and privileges granted to all other countries with regard to all matters relating to the imports and exports of goods between the two countries as well as to the duties, taxes and imposts required by all the customs formalities connected with the imports and exports of goods subject to the trade between the Socialist Republic of Romania and the Republic of Ecuador.

The provisions of the preceding paragraph of this Article shall however not apply to :

- a) advantages which either of the Contracting Parties has granted or may grant to its neighbouring or regional countries; and
- b) advantages which result from a Customs Union or a Free Trade Area to which either of the Contracting Parties is or may thereafter be a party.

Article 2

The deliveries of goods between the Socialist Republic of Romania and the Republic of Ecuador during January 1, 1968 and December 31, 1970, will be effected

¹ Came into force on 14 December 1967, the date of the exchange of notes confirming its approval by both Contracting Parties pursuant to their legislation, in accordance with article 8.

on the basis of the attached Lists "A" (1968-1970) — Exports from the Socialist Republic of Romania — and "B" (1968-1970) — Exports from the Republic of Ecuador — which form an integral part of this Agreement.

The above-mentioned Lists may be increased or amended through the inclusion of new goods by mutual agreement of both Parties.

Article 3

The two Contracting Parties shall allow the imports and exports of the goods mentioned in Lists "A" (1968-1970) and "B" (1968-1970) for which there will be concluded purchase and selling contracts between the companies of the two countries.

Article 4

The deliveries of goods between the two countries shall be carried out on the basis of the contracts concluded between the Romanian State Companies for Foreign Trade and Organizations which are autonomous and independent juridical persons and Ecuadorian physical and juridical persons dealing in foreign trade.

Article 5

The two Governments will recommend to the Romanian State Companies for Foreign Trade and Organizations which are autonomous and independent juridical persons and to the Ecuadorian physical and juridical persons dealing in foreign trade the usage of Arbitration Boards in the two countries for settling the disputes which may arise out or in connection with the contracts concluded under the present Agreement.

Article 6

All contracts and invoices regarding trade, under the present Agreement, as well as payment orders, shall be expressed in USA dollars on F.O.B. basis and will be effected in accordance with the Payments Arrangement concluded between the National Bank of the Socialist Republic of Romania and Banco Central Del Ecuador.

Article 7

The Contracting Parties shall set up a Joint Commission formed of their representatives which shall convene upon request of either Contracting Party at least once per year, alternatively in Bucharest and Quito. The date of the meeting will be agreed upon by mutual consent and if possible before the end of each year.