

No. 4320

**GREECE
and
HUNGARY**

Trade Agreement. Signed at Budapest, on 5 June 1954

Official text: French.

Registered by Greece on 5 May 1958.

**GRÈCE
et
HONGRIE**

Accord de commerce. Signé à Budapest, le 5 juin 1954

Texte officiel français.

Enregistré par la Grèce le 5 mai 1958.

[TRANSLATION — TRADUCTION]

No. 4320. TRADE AGREEMENT¹ BETWEEN THE KINGDOM OF GREECE AND THE HUNGARIAN PEOPLE'S REPUBLIC. SIGNED AT BUDAPEST, ON 5 JUNE 1954

The Government of the Kingdom of Greece and the Government of the Hungarian People's Republic, desiring to develop trade between their countries to the greatest possible extent, have agreed on the following provisions :

Article 1

The Government of the Kingdom of Greece and the Government of the Hungarian People's Republic shall authorize the import and export of the goods shown in schedules A² and B³ annexed to this Agreement.

The commodity specifications and the values given in schedules A and B shall not be considered to be restrictive.

Within the framework of their national systems and in conformity with their regulations in force on the date of each transaction, the Contracting Parties shall grant such export or import licences as are required for the performance of transactions exceeding the quotas specified in schedules A and B, or in respect of commodities not mentioned therein.

It is understood that the goods imported into each of the two countries shall be intended for domestic consumption therein.

Article 2

The Contracting Parties shall not apply to goods exchanged between them, a treatment different from or less favourable than that applied to the products of any third country in the matter of customs duties, taxes or dues or in respect of any formalities relating to the import, export or clearance of such goods.

Article 3

Payments relating to reciprocal trade shall be effected in accordance with the provisions of the Payments Agreement signed this day.⁴

Article 4

For the purpose of facilitating exchanges of goods, the Government of the Kingdom of Greece and the Government of the Hungarian People's Republic shall set up a Joint Commission composed of representatives of the two Parties.

¹ Came into force on 5 June 1954 by signature, in accordance with article 6.

² See p. 291 of this volume.

³ See p. 293 of this volume.

⁴ See p. 295 of this volume.