No. 3098

# GREECE and TURKEY

- Trade Agreement (with exchange of letters). Signed at Ankara, on 7 November 1953
- Payments Agreement (with exchange of letters). Signed at Ankara, on 7 November 1953
- Protocol of signature. Signed at Ankara, on 7 November 1953

Official text: French.

Registered by Greece on 29 December 1955.

# GRÈCE et TURQUIE

- Accord de commerce (avec échange de lettres). Signé à Ankara, le 7 novembre 1953
- Accord de paiement (avec échange de lettres). Signé à Ankara, le 7 novembre 1953
- Protocole de signature. Signé à Ankara, le 7 novembre 1953

Texte officiel français.

Enregistrés par la Grèce le 29 décembre 1955.

[TRANSLATION — TRADUCTION]

# No. 3098. TRADE AGREEMENT<sup>1</sup> BETWEEN GREECE AND TURKEY. SIGNED AT ANKARA, ON 7 NOVEMBER 1953

The Greek Government and the Turkish Government, desiring to develop trade between the two countries, within the framework of European economic co-operation, have agreed on the following provisions:

#### Article 1

Trade between Greece and Turkey shall conform to the general import and export systems in force in each of the two countries.

Each of the Contracting Parties undertakes to apply automatically to products originating in the other country all measures, particularly measures relating to the liberalization of trade, which have been or may in future be taken pursuant to decisions of the OEEC.

#### Article 2

The Turkish Government shall issue such authorizations as may be necessary for the importation into Turkey of the Greek goods enumerated in the annexed list, up to the limits of the quotas specified therein; in addition it shall give sympathetic consideration to any request for the importation of goods not included in the above-mentioned list, or of goods included therein for which the quota is exhausted.

All import liberalization measures which have been or may in future be taken by Turkey independently or in accordance with OEEC decisions shall be applied to Greek products, without discrimination with respect to any other member of the OEEC.

# Article 3

The Greek Government undertakes to apply to Turkish goods any import liberalization measures which have been or may in future be taken by Greece independently or in accordance with OEEC decisions, without discrimination with respect to any other member of the OEEC.

<sup>&</sup>lt;sup>1</sup> Came into force on 7 November 1953 by signature, in accordance with article 11.

#### Article 4

If one of the two Contracting Parties restricts the liberalization system at present in force in its territory, the Joint Commission provided for under article 8 of this Agreement shall be convened immediately in order to examine the situation and establish quotas for the products of interest to the other Contracting Party.

Each Government undertakes in advance that in the event of its taking such action it will, pending such arrangements as may be made by the Joint Commission referred to in the foregoing paragraph, give sympathetic consideration, in the spirit of the cordial relations existing between the two countries and within the framework of their traditional trade, to any applications for import licences submitted by the importers concerned.

#### Article 5

Payments relating to trade effected while this Agreement is in force shall be settled in accordance with the provisions of the Payments Agreement<sup>1</sup> signed this day.

#### Article 6

The two Contracting Parties agree that raw materials may be sent from either of the two countries to the other under the temporary admission system for conversion into finished products and re-exportation to the country of origin.

The expenses and the cost of manufacture of such finished products shall be met by shipment of an additional quantity of raw materials or other goods originating in the exporting country, or by means of clearing arrangements.

Contracts made between the parties concerned for such conversion operations shall be subject to the prior approval of the competent authorities of the two countries.

#### Article 7

After the entry into force of this Agreement each of the Contracting Parties shall have the right to require, for goods shipped by either Party, a certificate of origin conforming to the model annexed hereto<sup>2</sup>, which shall be issued by the authorities of the exporting country.

Certificates of origin shall not be required for consignments not exceeding  $f_T$  100 f.o.b. in value, or the equivalent in other currency.

<sup>&</sup>lt;sup>1</sup>See p. 185 of this volume.

<sup>&</sup>lt;sup>2</sup>See p. 175 of this volume.

# Article 8

A Greco-Turkish Joint Commission consisting of representatives of the two Governments shall be established to settle all questions relating to the application of this Agreement.

The Joint Commission shall meet whenever necessary, within twenty days from the submission of a request by the Chairman of either of the delegations to the Commission.

## Article 9

Commercial transactions approved by the competent authorities of the two countries before the entry into force of this Agreement and in process of execution shall be settled in accordance with the regulations which were applicable to them in each of the two countries at the time of their approval.

# Article 10

Commercial transactions approved by the competent authorities of the two countries while this Agreement is in force and not completed on its expiry shall be settled in accordance with the provisions of this Agreement.

#### Article 11

This Agreement shall enter into force on the day of its signature and shall remain in force for one year.

If not denounced by notice two months before the date of its expiry, it shall be deemed to be renewed by tacit agreement for successive periods of one year.

DONE at Ankara on 7 November 1953, in two copies, in French.

For the Greek Government: (Signed) Alexis S. LIATIS For the Turkish Government: (Signed) Turgut MENEMENCIOGLU

# LIST

# OF GREEK PRODUCTS WHICH MAY BE EXPORTED TO TURKEY

Tariff No.		Description of goods	Value in U.S. dollars
66/162 277/868		Animal glue	30,000
71/176 102, 105, 106	)	Superphosphate fertilizer	300,000
103, 108, 111 118-120	{	Woolen yarns and woolen fabrics (included in list IV)	500,000
132/444, 445A 277/857		Rayon fibre	P.M.
277/867 281/877 B, C, D, E 879/A, 880 A, B	)	Colophony	150,000
881/A-A5 881/B-B4 882/A, B, C	}	Plastic materials and products (included in list IV)	50,000
334/1094 341/1112	<b>}</b>	Asphalted paper and cardboard	15,000
366, 368, 369, 370, 371, 377-80, 387, 390 383/1329-1329A 391/1345 414/1399 448/1465A	}	Cotton thread and cotton fabric (included in list IV). Value of thread to be not less than \$800,000 Braid (included in list IV)	2,000,000 10,000 P.M. 50,000 5,000
445/1457 449/1473	}	Football bladders and bicycle inner tubes	20,000
459/1508, 1509 476/1554-1556 463/1515, 1516, 1518 469/1531-38 476B/1555 481/1576	,	Artificial emery grindstones	50,000 3,000 3,000,000 1,000 50,000
487/1597, 97A 1600,00A 1603,03A	{	Ceramic and porcelain articles	15,000
488/1612-1615 495/1631 494/1627		Electrical accessories	50,000
511/1677-1679B 497/1635-38		Water glasses and other articles of coloured or gilded glass Sheet glass, plain and frosted	7,000 300,000 20,000
502/1650 507/1658 597/2142-44		Lamp glass	30,000 2,000
523/1744-1747, 1756-17 525/1779, 80	759 N	Sheet iron and steel, 0.3-3 mm. (included in list IV)	10,000
526/1781	<b>}</b>	Iron wire, coated and barbed.	25,000
528/1785-87 529/1791-97B-1799		Chains (included in list IV)	50,000 200,000
531/1806-1809 532/1810-1814 533/1815-1817	}	Valves, nuts, screwbolts and nails (included in list IV) .	75,000

Nº 3098

Tariff No.	Description of goods	Value in U.S. dollars
534/1818 535/1823 1821	Heating radiators	50,00 <b>0</b>
1819	Oil stoves and spare parts	
1822, 29, 32 535/1820, 23, 29 536/1835	Wick and compression stoves and spare parts Electric stoves and ovens	175,000 10,000
537/1836-37	Strongboxes	20,000
529/1942 1945	drawers and accessories	10,000
538/1842, 1845 1849, 1851, 1855A	Saws, shovels, spades, hammers, sledge hammers, picks and trowels	100.000
538/1846-48	Iron hand tools of all kinds, except axes .	100,000 75,000
539/1861, 62	Tin and nickel-plated cutlery	5,000
541, 544/1871-73 1876, 1877	Locksmith's ware (included in list IV)	50,000
545/1881	Pins	7,000
549/1889, 90 552/1908	Hooks and eyes	2,000
552/1909	Enamel baths	10,000
552/1906		5,000
559/2025A ( 552/1909A	Enamel and aluminium household utensils	50,000
552/1909A	Flat-irons	5,000
552/1909A		10,000
653/2334 } 552/1904, 1906	Pocket torches and batteries	150,000
1909/A, 1911	Electric flat-irons	
652/2311, 15,19		
2323, 27, 31 573/2042	Ventilators and exhausters (included in list IV)	50,000
614/2208	Lead and tin alloy tubing	3,000
664/2383-2386	Animal and machine-drawn ploughs with ploughshares.	10,000
2388, 2389, 2400, 2402,	animal-drawn and disk harrows, cotton gins and presses	
2405, 2407,	seeders, mechanical and manual strawpressing machines, threshing machines, potato-harvesting machines, plough-	
2411, 2414,	shares, beehives, pneumatic apparatus for the transport	
2420-2422	of cottonseed, agricultural machinery and spare parts	
623/2230	Atomizers and sulphurators	
657/2340 630/2243	Linters for cotton ginning	1,000,000
637/2260	Cigarette lighters	10,000
638/2263	Cartridges, cartridge cases, percussion caps for sporting	
639/2266, 2267, 2268	guns; black smokeless powder for sporting guns	25,000
642/2272, 2273, 2274 ) 645/2280		
645/2279	Dynamite caps	50,000
651/2296-2307	Diesel engines (5 to 12 H.P.)	150,000
652/2309-2323	Transformers, switches, rheostats .5-50 H.P. electric motors	
)	Machinery for brick and tile works, oil, rubber and coffee-	200,000
657/2339-2342 658/2343-2366/C	making plants, the manufacture of halvah, pastry, and	
666/2427-2438/E	bakery products and canned goods, lantern-making, worsted yarn spinning mills, iron and steel works, saw-	
)	sharpening machinery (included in list IV)	300,000

Tariff No.	Description of goods	Value in U.S. dollars
665/2423, 2425, 2426	Centrifugal pumps (included in list IV)	50,000
674/2470	Agricultural carts and axles	10,000
703/2562	Pencils	20,000
708/2578	Shoe polish	10,000
709/2579, 2580	Varnish, coloured and siccative varnish	50,000
745/2947	Carbon bisulphide	10,000
754/2990B, 2991A	Pure sulphuric and hydrochloric acid	P.M.
760/3018	Agricultural medicines	50.000
853	Proprietary medicines (included in list IV)	P.M.
853/3303	Impregnator for textile industry	P.M.
	Vegetable seeds	5,000

#### CERTIFICATE OF ORIGIN

# Consignor : Consignee : Name ......Domicile..... Name ..... Domicile..... Domicile ..... Street ..... Street ..... Description of goods : Street ..... Method of packing ..... Number of packages.....

Mark No.	
	Gross weightKgs Value
How shipped	

In accordance with the provisions of the Trade Agreement between Greece and Turkey of 7 November 1953, I certify that the goods specified above are of Greek/ Turkish origin.

# EXCHANGE OF LETTERS

## Ι

Ankara, 7 November 1953

Sir,

In the course of the negotiations concerning the Trade Agreement concluded this day between Greece and Turkey, our two delegations agreed not to set quotas for the importation into Turkey of the products enumerated in the appended list, in view of the fact that the products in question are included in

Nº 3098

list III of the Turkish foreign trade programme published on 3 September 1953 in Governmental Decree No. 4/1360, and that they are thus covered by the liberalization system under the provisions of the said Decree.

During the negotiations the Turkish delegation stated that the Turkish authorities will give sympathetic consideration to requests for import licences for the products concerned pending the application of the liberalization system provided for in the above-mentioned decree.

I should be glad if you would be so good as to confirm that the Turkish Government agrees to the foregoing and to the list in question.

I have the honour, etc.

Alexis S. LIATIS Chairman, Greek Delegation

Mr. Turgut Menemencioglu Chairman, Turkish Delegation Ankara

GREEK PRODUCTS INCLUDED IN THE TURKISH LIBERALIZATION LIST

- 1. Vegetable leavens
- 2. Turpentine
- 3. Exposed cinematographic film (full)
- 4. Watch accessories
- 5. Newspapers, magazines and books
- 6. Aluminium tubes
- 7. Steel insulating pipes and Bergmann pipes for electric wiring
- 8. Sheet or corrugated aluminium
- 9. Bronze in bars
- 10. Plain and covered steel and iron wire; steel and iron wire netting (included in list III)
- 11. Automobile accessories
- 12. Sheet iron and steel up to 1 mm. and scaled sheets up to 3 mm.
- 13. Water metres
- 14. Shuttles, reeds and heddles for weaving looms
- 15. Wooden screws and screws for iron
- 16. Mechanical parts of machinery and appliances
- 17. Spare parts for agricultural machinery and implements
- 18. Storage batteries and battery plates
- 19. Glass demijohns
- 20. Pumps for motor vehicles
- 21. Driving belts and leather articles used in machinery
- 22. Rubber belts and straps and rubber piping (for pneumatic hammers)
- 23. Iron sulphate
- 24. Vegetable charcoal

- 25. Active animal charcoal
- 26. 99.5 per cent sodium sulphide
- 27. Synthetic and cellulose varnishes
- 28. Aniline dyes
- 29. Printer's ink
- 30. Red lead and litharge
- 31. Mineral colours
- 32. Wooden shoemakers brads
- 33. Impregnators for the textile industry

34. Fishing net twine.

### Note:

These items remain subject to the reservations indicated against each article in list III of the current liberalization programme.

## Π

Ankara, 7 November 1953

Sir,

I have the honour to acknowledge receipt of your letter of today's date reading as follows:

# [See letter I]

I also acknowledge receipt of the list appended to the above-mentioned letter, a copy of which is attached.<sup>1</sup>

I have the honour to confirm that the Turkish Government agrees to the foregoing and to the list in question.

I have the honour to be, etc.

Turgut MENEMENCIOGLU Chairman, Turkish Delegation

Mr. Alexis S. Liatis Chairman, Greek Delegation Ankara

#### ш

Ankara, 7 November 1953

Sir,

In the course of the negotiations concerning the Trade Agreement between Greece and Turkey signed this day, I informed you that as a result of measures taken independently by the Greek Government the importation into Greece of the products indicated in the attached list is now free.

<sup>&</sup>lt;sup>1</sup>See list appended to letter I.

1955	Nations	Unies –	Recueil	des	Traités
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I have the honour to confirm that products of Turkish origin included in this list will enjoy the same liberalized treatment accorded to other countries members of the OEEC.

I have the honour to be, etc.

Alexis S. LIATIS Chairman, Greek Delegation

Turgut Menemencioglu Chairman, Turkish Delegation Ankara

> List of Turkish Goods and Products for Export to Greece under the Liberalization Programme

#### Description of goods

Oxen and buffaloes Sheep Goats and kids Pastirma, pork and the like Fresh fish, fish salted in brine, smoked or dried (fresh fish may also be salted or salted in brine in Greece) Kidney beans Beans Chickpeas Lentils Cotton seed Flax seed Sunflower seed Hemp seed Poppy seed Cheeses Eggs Millet Bran Beeswax Molasses Walnuts Pumpkin seeds Animal skins Prinas (olive cake) Valonia Valonia husks Manganese Sesame Other cattle cake

Ankara, 7 November 1953

Sir,

I have the honour to acknowledge receipt of your letter of today's date reading as follows:

[See letter III]

I also acknowledge receipt of the list annexed to the above-mentioned letter, a copy of which is attached.<sup>1</sup>

I have the honour to be, etc.

Turgut MENEMENCIOGLU Chairman, Turkish Delegation

Mr. Alexis S. Liatis Chairman, Greek Delegation Ankara

<sup>&</sup>lt;sup>1</sup>See list appended to letter III.

# PAYMENTS AGREEMENT<sup>1</sup> BETWEEN GREECE AND TUR-KEY. SIGNED AT ANKARA, ON 7 NOVEMBER 1953

# Article 1

Payments for goods of Greek origin imported or to be imported into Turkey, and every other payment from Turkey to Greece referred to in the letter annexed to this Agreement, shall be made by payments into a non-interest bearing account in United States dollars with the Central Bank of the Turkish Republic in favour of the Bank of Greece.

#### Article 2

Payment for goods of Turkish origin imported or to be imported into Greece, and every other payment from Greece to Turkey referred to in the letter annexed hereto, shall be made by debit entry in the account referred to in article 1.

#### Article 3

In order to permit payments to persons entitled thereto, the Central Bank of the Turkish Republic and the Bank of Greece shall inform one another from day to day of all amounts paid in to them.

# Article 4

So long as the debit or credit balance of the account referred to in article 1 of this Agreement is less than US\$ 1 million, payments by the Central Bank of the Turkish Republic and by the Bank of Greece in accordance with the preceding articles shall not entail transfer of currency between the Contracting Parties.

Whenever the debit or credit balance of the said account exceeds US\$ 1 million, the excess shall on demand by the creditor Party be repaid in United States dollars or in some other currency previously agreed upon by the two Banks.

# Article 5

Conversion of Turkish pounds into United States dollars and vice versa shall be carried out in Turkey at the official rate of exchange of the Central Bank of the Turkish Republic.

<sup>&</sup>lt;sup>1</sup> Came into force on 7 November 1953 by signature, in accordance with article 9.

Conversion of drachmae into United States dollars and vice versa shall be carried out in Greece at the official rate of exchange of the Bank of Greece.

Conversion into United States dollars of debts in another currency shall be carried out at the rate approved by the International Monetary Fund or, in the absence of such a rate, at the official rate of exchange quoted on the day of payment by the Central Bank of the Turkish Republic and the Bank of Greece for the currency in question.

#### Article 6

The Central Bank of the Turkish Republic and the Bank of Greece shall agree upon the steps to be taken for the proper execution of this Agreement.

#### Article 7

Any balance remaining in the account referred to in article 1 at the expiry of this Agreement shall be settled within a period of six months by deliveries of goods. Any balance still remaining at the end of this period shall be settled by the debtor Party by payment in United States dollars or in some other currency previously agreed upon between the two central banks.

#### Article 8

While this Agreement is in force and so long as the Agreement on the Establishment of a European Payments Union remains in effect and is applicable as regards Greece and Turkey, the provisions of the latter Agreement shall be applied and shall have overriding effect.

## Article 9

This Agreement shall enter into force on the date of signature and shall remain in force for one year.

If not denounced by notice two months before the date of its expiry, it shall be deemed to be renewed by tacit consent for successive periods of one year.

DONE at Ankara on 7 November 1953, in two copies, in French.

For the Greek Government: (Signed) Alexis S. LIATIS For the Turkish Government: (Signed) Turgut MENEMENCIOGLU

## EXCHANGE OF LETTERS

Ι

#### Ankara, 7 November 1953

Sir,

With reference to the Payments Agreement signed this day, I have the honour to inform you that the payments to be made in accordance with the general systems in effect in each of the contracting countries through the account mentioned in articles 1 and 2 are to cover, in particular:

1. Past or future deliveries of goods made under the Agreements concluded between the Greek and Turkish Governments, and subsidiary expenses connected with such deliveries (customs dues, warehousing, etc.).

2. Cost of freight or passenger transport between the two contracting countries by steam, sailing or motor vessels flying the Greek or Turkish flag, or by aircraft of Greek or Turkish companies.

3. Port expenses, with the exception of bunkerage, incurred in Greek or Turkish ports or airports by steam, sailing or motor vessels flying the Greek or Turkish flag or by aircraft of Greek or Turkish companies. Included under this heading are ordinary repair costs.

4. Commissions, brokerage fees, representation and advertising costs.

5. Subscriptions to newspapers, magazines and periodicals.

6. Costs of processing, fabrication and repair.

7. Insurance and re-insurance (premiums and indemnities).

8. Dues and royalties on patents, licences, trademarks, copyrights, film rights.

9. Transit costs.

10. Travel and study costs.

11. Wages, remunerations, pensions.

12. Maintenance and subsistence costs.

13. Periodic settlements of accounts between railway and postal and telegraph administrations.

14. Taxes, fines, legal expenses, etc.

15. Consular fees.

16. Any other payments approved in advance by the competent authorities of the two countries.

189

I should be glad if you would be so good as to confirm that your Government agrees to the foregoing.

I have the honour to be, etc.

Alexis S. LIATIS Chairman, Greek Delegation

Mr. Turgut Menemencioglu Chairman, Turkish Delegation Ankara

Π

Ankara, 7 November 1953

Sir,

I have the honour to acknowledge receipt of your letter of today's date reading as follows:

## [See letter I]

I have the honour to confirm that the Turkish Government agrees to the foregoing.

I have the honour to be, etc.

Turgut MENEMENCIOGLU Chairman, Turkish Delegation

Mr. Alexis S. Liatis Chairman, Greek Delegation Ankara

III

Ankara, 7 November 1953

Sir,

In the course of the negotiations concerning the Payments Agreement between Turkey and Greece signed this day, our two delegations agreed that transfers relating to receipts of Turkish and Greek shipping lines and steam, sailing and motor vessels shall be effected in Greece and Turkey under the general systems in force in each country.

I should be glad if you would be so good as to confirm that the Turkish Government agrees to the foregoing.

I have the honour to be, etc.

Alexis S. LIATIS Chairman, Greek Delegation

Mr. Turgut Menemencioglu Chairman, Turkish Delegation Ankara

IV

Ankara, 7 November 1953

Sir,

I have the honour to acknowledge receipt of your letter of today's date reading as follows:

# [See letter III]

I have the honour to confirm that the Turkish Government agrees to the foregoing.

I have the honour to be, etc.

Turgut MENEMENCIOGLU Chairman, Turkish Delegation

Mr. Alexis S. Liatis Chairman, Greek Delegation Ankara Nations Unies — Recueil des Traités

# PROTOCOL OF SIGNATURES.<sup>1</sup> SIGNED AT ANKARA, ON 7 NOVEMBER 1953

On signing the Trade and Payments Agreements<sup>2</sup> between Greece and Turkey and the annexes thereto, the Greek delegation and the Turkish delegation state that they are agreed on the following provisions:

1. Having noted that lists "A" and "B" annexed to the Convention of Establishment, Commerce and Navigation between Turkey and Greece of 30 October 1930,<sup>3</sup> as amended by the Additional Agreements of 10 November 1934 and 26 September 1935, are no longer applied in Greece and Turkey, in accordance with domestic measures taken by mutual consent after the accession of the two countries to the General Agreement on Tariffs and Trade,<sup>4</sup> the two delegations agree to place on record the consent of the two Governments and to consider lists and the above-mentioned Additional Agreements void.

2. The Trade Agreement between Greece and Turkey of 21 July 1949,<sup>5</sup> and the annexes enumerated hereunder, are considered void:

- (a) Additional Protocol No. I
- (b) Additional Protocol No. II
- (c) Additional Protocol No. III

3. The Payment Agreement between Greece and Turkey of 2 April 1949,<sup>6</sup> and the annexes enumerated hereunder, are considered void:

- (a) Protocol No. I
- (b) Protocol No. II
- (c) The list of Turkish goods and products for export to Greece
- (d) The list of Greek goods and products for export to Turkey
- (e) The letters concerning an increase in the quantities specified in the lists annexed to Protocol No. II

<sup>&</sup>lt;sup>1</sup> Came into force on 7 November 1953 by signature.

<sup>\*</sup>See pp. 165 and 185 of this volume.

<sup>&</sup>lt;sup>8</sup> League of Nations, Treaty Series, Vol. CXXV, p. 371, and Vol. CXCVI, p. 419.

<sup>&</sup>lt;sup>4</sup> United Nations, Treaty Series, Vol. 55, p. 187; Vols. 56 to 64; Vol. 65, p. 335; Vol. 66, pp. 358 and 359; Vol. 68, p. 286; Vol. 70, p. 306; Vol. 71, p. 328; Vol. 76, p. 282; Vol. 77, p. 367; Vol. 81, pp. 344 to 377; Vol. 90, p. 324; Vol. 92, p. 405; Vol. 104, p. 351; Vol. 107, p. 83; Vol. 117, p. 387; Vol. 123, p. 303; Vol. 131, p. 316; Vol. 135, p. 336; Vol. 138, p. 334; Vol. 141, p. 382; Vol. 142 to 146; Vol. 147, p. 159; Vol. 161, p. 365; Vol. 163, p. 375; Vol. 167, p. 265; Vol. 172, p. 340; Vol. 173, p. 395; Vol. 176; Vol. 180, p. 299; Vol. 183, p. 351; Vol. 186, p. 318; Vol. 188, p. 366; Vol. 189, p. 360; Vol. 191, p. 364, and Vol. 220, p. 154.

<sup>&</sup>lt;sup>5</sup> United Nations, Treaty Series, Vol. 78, p. 55.

<sup>&</sup>lt;sup>4</sup> United Nations, Treaty Series, Vol. 78, p. 23.

- (f) The letters concerning current payments
- (g) The letters concerning receipts of Turkish shipping lines and steam, sailing and motor vessels
- (h) The Protocol concerning the liquidation of assets of the Administration of the Devlet Havayollari State airlines and the Administration of the Devlet Denizyollari State shipping lines.

4. The Protocol of liquidation of outstanding Greek and Turkish debts, of 21 July 1949,<sup>1</sup> and the letters and lists annexed thereto shall also be considered void as soon as such debts to which it applies as still remain outstanding have been settled. Transfer of these debts shall be effected through the existing contractual account.

5. The Protocol of liquidation of non-commercial assets signed on 21 July 1949<sup>2</sup> remains in force.

DONE at Ankara on 7 November 1953, in two copies, in French.

For the Greek Government: (Signed) Alexis S. LIATIS

For the Turkish Government: (Signed) Turgut MENEMENCIOGLU

<sup>&</sup>lt;sup>1</sup> United Nations, Treaty Series, Vol. 78, p. 41.

<sup>&</sup>lt;sup>a</sup> United Nations, Treaty Series, Vol. 78, p. 65.