

No. 3130

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**GREECE**  
and  
**JAPAN**

**Trade Arrangement (with annexed trade plan and additional protocol). Signed at Athens, on 12 March 1955**

**Payments Arrangement. Signed at Athens, on 12 March 1955**

**Exchange of letters relating to the above-mentioned Arrangements. Athens, 12 and 17 March 1955**

*Official text: English.*

*Registered by Greece on 30 January 1956.*

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**GRÈCE**  
et  
**JAPON**

**Accord commercial (avec, en annexe, un programme d'échanges commerciaux et protocole additionnel). Signé à Athènes, le 12 mars 1955**

**Accord de paiement. Signé à Athènes, le 12 mars 1955**

**Échange de lettres concernant les Accords susmentionnés. Athènes, 12 et 17 mars 1955**

*Texte officiel anglais.*

*Enregistrés par la Grèce le 30 janvier 1956.*

No. 3130. TRADE ARRANGEMENT<sup>1</sup> BETWEEN GREECE AND JAPAN. SIGNED AT ATHENS, ON 12 MARCH 1955

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The Royal Government of Greece and the Government of Japan, being desirous of expanding trade between Greece and Japan at the highest volume practicable, have agreed as follows:

*Section 1*

*a.* All transactions in regard to trade, including services, between Greece and Japan shall be conducted in accordance with the terms of this Arrangement, except as otherwise agreed between the authorities of both Governments.

*b.* There shall be a Trade Plan,<sup>2</sup> on an annual basis, covering transactions relating to the purchase and sale of Greek and Japanese goods and services between Greece and Japan. The Trade Plan consists of List "A" and List "B" listing Greek goods to be imported into Japan and Japanese goods to be imported into Greece respectively.

*c.* Both Governments agree to facilitate the sale and purchase of goods and services set forth in the Trade Plan, consistent with import, export and exchange laws and regulations which are in effect or may come into effect in the respective countries.

*d.* Without prejudice to the provisions of Section 7 of the Payments Arrangement<sup>3</sup> between Greece and Japan concluded simultaneously herewith the Government of Japan agrees to permit the importation from and exportation to Greece and the Government of Greece agrees to permit the importation from and exportation to Japan at least up to the amounts set forth in the Trade Plan.

*e.* Both Governments agree to consult with each other concerning the possibility of carrying out transactions on a multilateral basis, barter or compensating transactions if circumstances require, in order to promote trade between Greece and Japan.

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<sup>1</sup> Came into force on 1 April 1955 in accordance with section 5.

<sup>2</sup> See p. 36 of this volume.

<sup>3</sup> See p. 44 of this volume.

*Section 2*

The settlement of all transactions relating to the purchase and sale of goods and services set forth in the Trade Plan shall be effected in accordance with the terms and provisions of the Payments Arrangement between Greece and Japan concluded simultaneously herewith, except as otherwise agreed between the authorities of both Governments.

*Section 3*

A joint Committee composed of representatives of both Governments shall be constituted; it will look after the satisfactory functioning of this Arrangement and will be enabled to make any proposal tending to improve the trade relations between the two countries. The joint Committee will meet upon request of either Government.

*Section 4*

This Arrangement shall be effective for a period of one year as from the date of its coming into force. In case neither of the Governments shall have given notice in writing of its intention to terminate this Arrangement to the other ninety days before the expiration of the said period, it will be automatically prolonged each time for another one year.

*Section 5*

This Arrangement shall come into force as from April 1st, 1955.

DONE in duplicate in English, in Athens, on March 12th, 1955.

For the Government of Greece:  
A. J. KAPSAMBELIS  
Chief Delegate

For the Government of Japan:  
Shiro ISHIGURO  
Chief Delegate

## GREECE — JAPAN TRADE PLAN

April 1st, 1955 — March 31st, 1956

In accordance with the terms and provisions of the Trade Arrangement between Greece and Japan signed on March 12th, 1955,<sup>1</sup> the representatives of the Government of Greece and the representatives of the Government of Japan hereby adopt the Trade Plan attached hereto.

<sup>1</sup> See p. 34 of this volume.

This Trade Plan sets forth the estimate of the Greek and the Japanese goods and services to be exchanged between Greece and Japan during the period from April 1st, 1955, to and including March 31st, 1956.

DONE in duplicate in English in Athens on March 12th, 1955.

For the Government of Greece :  
A. J. KAPSAMBELIS  
Chief Delegate  
For the Government of Japan :  
Shiro ISHIGURO  
Chief Delegate

## LIST "A"

## EXPORT FROM GREECE

Unit : U.S. \$ 1.000

f.o.b. Greece

Leaf tobacco . . . . .	200
Dried fruits (including raisin, dried figs, etc.) . . . . .	300
Olives and olive oil . . . . .	400
Raw cotton . . . . .	400
Emery powder and emery products . . . . .	150
Corundum . . . . .	100
Minerals (including gypsum, talc, Santorine earth, bauxite, magnesite, caustic magnesite, manganese, chrome, baryte, etc.) . . . . .	500
Raw hides and skins . . . . .	75
Salt . . . . .	75
Tanning extracts . . . . .	100
Miscellaneous (cigarettes, olive-stone oil, mastic, carrob, glue, canned vegetables, wines, etc.) . . . . .	100
Invisible . . . . .	100
TOTAL	2.500

## LIST "B"

## EXPORT FROM JAPAN

Unit : U.S. \$ 1.000

f.o.b. Japan

## Machinery :

Textile machines, agricultural machines, electric machines and supplies, rolling stocks, passenger cars and trucks, bicycles, motor cycles, motors and engines, ships, sewing machines, optical products, other industrial machines, etc. . . . .	1.300
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## Metals and metal products :

Steel plates and sheets, steel bars, steel tubes and wires, hand tools, metal ware, non-ferrous metal products, etc. . . . .	200
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Chemical products :	
Iodine, dyestuff, insecticides (B.H.C.) thiamin hydrochloride (vitamin B1), chemicals and pharmaceuticals, others including caustic soda and ammonium sulphate, etc. . . . .	200
Ceramics :	
Pottery and porcelain ware including table ware. Wash-stand, sanitary ware, glass ware, etc. . . . .	200
Textile products :	
Rayon yarns and fabrics, cotton yarns and fabrics, etc. . . . .	200
Canned fish meals . . . . .	200
Miscellaneous :	
Glass syringe, smokers' supplies, pencils, fountain pens, toys, sewing needles, fishing instruments, wooden products, bamboo products, paper products, dental and medical equipment, human plasma, celluloid sheet, photographic film, paper, etc. . . . .	100
Invisible . . . . .	100
	TOTAL 2.500

March 12th, 1955

#### ADDITIONAL PROTOCOL ANNEXED TO THE GREECE-JAPAN TRADE PLAN<sup>1</sup>

1. During the course of the negotiations on the Greece-Japan Trade Plan signed on March 12th, 1955,<sup>1</sup> the Representatives of Greece expressed their desire of exporting one thousand (1.000) tons of Greek leaf-tobacco to Japan since the exportation of leaf-tobacco constitutes both economically and socially one of the most serious problems of Greece.

2. The Representatives of Japan having taken note of the desire of the Greek Representatives stated that, because of the fact that the installations of toasting tobacco in Japan were completely destroyed during the last war and that the Japanese smoking public is not at present familiar with the blend mixed with Greek leaf-tobacco, the maximum amount of its importation into Japan should not exceed the value of two hundred thousand United States of America Dollars (U. S. \$200,000) during the period of the current Trade Plan, but that the Japanese Government will be prepared to give its favourable consideration to the purchase of a larger amount of Greek leaf-tobacco when technical and other arrangements make the Japanese Monopoly Corporation ready to consume a greater quantity of Greek leaf-tobacco.

<sup>1</sup> See p. 36 of this volume.

3. The Representatives of Greece stated that in the event of such an increased purchase of Greek leaf-tobacco by Japan, the Greek Government will be prepared to give its favourable consideration to make the corresponding increase in the import of Japanese products, in particular, machinery, metals and metal products as well as chemical products, in excess of the sum figuring in List "B"<sup>1</sup>.

For the Government of Greece :  
A. J. KAPSAMBELIS  
Chief Delegate

For the Government of Japan :  
Shiro ISHIGURO  
Chief Delegate

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<sup>1</sup> See p. 38 of this volume.

PAYMENTS ARRANGEMENT<sup>1</sup> BETWEEN GREECE AND  
JAPAN. SIGNED AT ATHENS, ON 12 MARCH 1955

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The Royal Government of Greece and the Government of Japan, in order to facilitate payments between Greece and Japan, have agreed as follows:

*Section 1*

A non-interest-bearing account in terms of United States of America Dollars designated as the Greece-Japan Open Account (hereinafter called the Account) shall be maintained on the books of the Bank of Japan, Tokyo. For the purposes expressed in this Arrangement the Bank of Greece and the Bank of Japan shall be designated as agents of the Government of Greece and the Government of Japan respectively.

*Section 2*

Except as otherwise agreed between the authorities of the two Governments, all payments due and payable for goods and services between Greece and Japan shall be effected through the Account in accordance with the provisions of this Arrangement and pursuant to the foreign exchange laws and regulations which are in effect or may come into effect in the respective countries.

*Section 3*

The Account shall be credited with payments provided for in this Arrangement to be effected from Japan to Greece and shall be debited with the payments provided for in this Arrangement to be effected from Greece to Japan.

*Section 4*

Statements of the Account shall be furnished periodically by the Bank of Japan to the Bank of Greece.

*Section 5*

*a.* All transactions involving goods and services to be effected through the Account shall be expressed in United States of America Dollars.

*b.* Payments by importers and remitters provided for in this Arrangement to the account and payments to exporters and remitters provided for in this Arrangement from the Account shall be effected in the national currencies of the respective countries.

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<sup>1</sup> Came into force on 1 April 1955 in accordance with section 12.

*c.* The rates between United States of America Dollar of the Account and respective national currencies shall be the rate of exchange for the United States of America Dollar established by the Bank of Greece and the rate of exchange for the United States of America Dollar established by the Minister of Finance in Japan.

#### *Section 6*

If the net balance of the Account shall be insufficient to meet the requirements of the Bank of Greece, the Bank of Japan will effectuate the payments by debiting the Account up to the sum of two hundred fifty thousand United States of America Dollars (U.S. \$250,000) following the orders of the Bank of Greece.

The Bank of Greece, in its turn, will execute the orders of credit of the Bank of Japan as far as the net balance of the Account will not exceed the sum of two hundred fifty thousand United States of America Dollars (U. S. \$250,000) in favour of the Bank of Greece.

#### *Section 7*

If the net balance of the Account at any time during the validity of this Arrangement tends to exceed the limit of two hundred fifty thousand United States of America Dollars (U.S. \$250,000) established by preceding Section, the Debtor and Creditor Governments will have the right to restrict respectively the import and export licences. The two Governments may, in case the above-mentioned credit margin has been exhausted, consult with a view to finding the means to avoid the suspension of trade between the two countries.

#### *Section 8*

The Bank of Japan and the Bank of Greece shall establish by mutual agreement a technical arrangement necessary for the implementation of this Arrangement.

#### *Section 9*

*a.* This Arrangement shall be effective for a period of one year as from the date of its coming into force. In case neither of the Governments shall have given notice in writing of its intention to terminate this Arrangement to the other ninety days before the expiration of the said period, it will be automatically prolonged each time for another one year.

*b.* This Arrangement may be revised at any time by mutual consent of the two Governments.



*c.* Any revision or termination of this Arrangement shall be without prejudice to any right or obligation accruing or incurred as a result of transactions under this Arrangement prior to the date of such revision or termination.

*Section 10*

*a.* Credits accruing to either Government from trade with a third country may be entered in the Account upon mutual consent of both Governments.

*b.* Credits accruing to either Government under this Arrangement may be transferred upon mutual consent of both Governments to any other account which either Government has or may have with a third country.

*Section 11*

Overall net balance of the Account at the termination of this Arrangement shall be settled by the Debtor Government within a period of one hundred twenty (120) days in goods or services to be agreed upon by both Governments. After the end of the said period the balance remaining shall be settled in United States of America Dollars or in such other currency as may be agreed to by both Governments.

*Section 12*

This Arrangement shall come into force as from April 1st, 1955.

DONE in duplicate in English in Athens on March 12th, 1955.

For the Government of Greece:  
A. J. KAPSAMBELIS  
Chief Delegate

For the Government of Japan:  
Shiro ISHIGURO  
Chief Delegate

EXCHANGE OF LETTERS RELATING TO THE TRADE  
AND PAYMENTS ARRANGEMENTS<sup>1</sup> OF 12 MARCH 1955.  
ATHENS, 12 AND 17 MARCH 1955

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## I

Athens, March 12th, 1955

Sir,

With reference to the Trade and the Payments Arrangements<sup>1</sup> between Japan and Greece signed today, I have the honour to request you to be good enough to confirm my understanding that the provisions of the said Arrangements shall not apply to the outstanding commitments for which letters of credit or licences have been issued by the authorized banks or the competent authorities of either country prior the date of coming into force of the said Arrangements in order to avoid any confusion to the settlement thereof.

I avail myself of this opportunity to assure you of my high consideration.

Shiro ISHIGURO  
Chief Delegate  
Delegation of Japan

Mr. A. J. Kapsambelis  
Chief Delegate  
Delegation of Greece  
Athens

## II

Athens, March 12th, 1955

Sir,

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

[See letter I]

In reply I wish to confirm you that my Government is in agreement with the above.

I avail myself of this opportunity to assure you of my high consideration.

A. J. KAPSAMBELIS  
Chief Delegate  
Delegation of Greece

Mr. Shiro Ishiguro  
Chief Delegate  
Delegation of Japan  
Athens

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<sup>1</sup> See p. 34 and p. 44 of this volume.

## III

Athens, March 12th, 1955

Sir,

With reference to the Trade and the Payments Arrangements between Japan and Greece, signed today, I have the honour to request you to be good enough to confirm my understanding that the term "services" as employed in the Arrangements shall be construed to mean the following invisible items:

1. Transportation charges (including charterage, demurrage and dispatch money and freights regarding transport of goods between both countries provided such transports are effected by ships under the Japanese or the Hellenic flag);
2. Insurance and reinsurance premiums and claims;
3. Charges for inspection, survey and tally fees;
4. Charges for port services (including stevedorage and fees for warehousing);
5. Commission, brokerage, premium, penalty, cancellation money, guarantee money, refund and other compensation money incidental to foreign trade;
6. Fees for processing (including cost of installation, improvement and upkeep);
7. Expenses for repair of ships;
8. Expenses for advertisement, fairs and expositions;
9. Banking charges and expenses;
10. Payments arising from periodical settlements between communications organizations and administrations for the use of communications facilities and postal money orders issued in accordance with applicable postal and foreign exchange regulations in Japan and Greece and such joint administrative rules and regulations regarding the issuance of postal money orders as may from time to time be adopted by both countries;
11. Expenses for information media such as news services editorial material, motion pictures and other similar items (including costs of copyrights and royalties);
12. All expenses in connection with trademarks, patent rights, mining rights or other manufacturing or processing rights;
13. Expenses for the maintenance of technical and commercial offices, cost of representation and membership fees;
14. Travelling expenses (including seamen's shore allowances);

15. Educational expenses for students;
16. Wages and salaries;
17. Income derived from technical and educational services;
18. Payments for support (including alimony, medical expenses and charitable contributions);
19. Expenses for maintenance and administration of private assets;
20. Taxes;
21. Fines, judicial and extra-judicial expenses;
22. Income derived from consular services;
23. All other payments—which may be mutually agreed upon by both parties.

Shiro ISHIGURO  
Chief Delegate  
Delegation of Japan

Mr. A. J. Kapsambelis  
Chief Delegate  
Delegation of Greece  
Athens

IV

Athens, March 12th, 1955

Sir,

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

[See letter III]

In reply I wish to confirm you that my Government is in agreement with the above.

I avail myself of this opportunity to assure you of my high consideration.

A. J. KAPSAMBELIS  
Chief Delegate  
Delegation of Greece

Mr. Shiro Ishiguro  
Chief Delegate  
Delegation of Japan  
Athens

## V

Athens, March 17th, 1955

Dear Mr. Ishiguro,

In the course of our conversations which were concluded with the signing of the Greek-japanese Trade Arrangement of March 12th, 1955,<sup>1</sup> we discussed, among others, the question of some outstanding Greek claims deriving from commercial transactions prior to World War II.

If my understanding is correct, you were kind enough to state that the appropriate Japanese Authorities would examine any such claim, transmitted to them, and give it their favourable consideration.

If the above meets with your consent I should appreciate it if you would confirm it to me.

I avail myself of this opportunity to assure you of my high consideration.

A. J. KAPSAMBELIS  
Chief Delegate  
Delegation of Greece

Mr Shiro Ishiguro  
Chief Delegate  
Delegation of Japan  
Athens

## VI

Athens, March 17th, 1955

Dear Mr. Kapsambelis,

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

[See letter V]

In confirming my agreement with the above, I avail myself of the opportunity to assure you of my high consideration.

Shiro ISHIGURO  
Chief Delegate  
Delegation of Japan

Mr A. J. Kapsambelis  
Chief Delegate  
Delegation of Greece

<sup>1</sup> See p. 34 of this volume.

## VII

Athens, March 17th, 1955

Dear Mr. Ishiguro,

In the course of our conversations which were brought to a conclusion with the signing of our Trade and Payments Arrangement of March 12 th, 1955, we explored the possibilities of further expanding and promoting trade and commercial relations of our two countries.

The Greek Delegation suggested that the appropriate Japanese Authorities examine the possibilities of combining trade expansion with Greek shipbuilding orders to be placed with Japanese shipyards. Problems connected with this proposal are various, e.g. increase of Greek exports to Japan, terms of financing, including credit facilities, payments and other inherent problems, etc.

On the other hand, the Japanese Delegation has proposed that the Greek Authorities study the possibilities of tripartite arrangements with third countries with whom our respective trade balances permit such arrangements.

In the light of the above, it was pointed out that (a) eventual implementation of these proposals should in no way restrict the volume of mutual trade as provided for in the lists of the Greek-Japanese Trade Arrangement. (b) Countries with whom tripartite arrangements may be reached are countries with whom Greece has bilateral trade agreements (excluding countries members of the European Payments Union); such arrangements will obviously require the consent of the countries concerned, and (c) apparently, a special arrangement will have to be entered into for each specific shipbuilding order, or group of orders, dealing with all pertinent problems connected therewith.

I would appreciate it if you would kindly confirm the above and I avail myself of this opportunity to assure you of my high consideration.

A. J. KAPSAMBELIS  
Chief Delegate  
Delegation of Greece

Mr. Shiro Ishiguro  
Chief Delegate  
Delegation of Japan  
Athens

## VIII

Athens, March 17th, 1955

Dear Mr. Kapsambelis,

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

[See letter VII]

In confirming my agreement with the above, I avail myself of the opportunity to assure you of my high consideration.

Shiro ISHIGURO  
Chief Delegate  
Delegation of Japan

Mr. A. J. Kapsambelis  
Chief Delegate  
Delegation of Greece  
Athens

## IX

Athens, March 17, 1955

Sir,

In connection with our conversation on Monday, March 14, on the subject of tariff negotiations between Japan and Greece, I shall appreciate very much if you will be good enough to confirm the following:

1. The Greek Government are agreeable with the proposal of the Japanese Government that Greece enters into tariff negotiations with Japan within the frame of the negotiations which are now under way in Geneva between Japan and certain contracting parties to the General Agreement for Trade and Tariffs.<sup>1</sup>

2. The Greek and Japanese Delegations in Geneva will explore the possibility of arriving at mutually satisfactory tariff arrangements and will accordingly

<sup>1</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; Vols. 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. 314; Vol. 188, p. 366; Vol. 189, p. 360; Vol. 191, p. 364; Vol. 220, p. 154; Vol. 225, p. 258, and Vol. 226.

conduct the negotiations with the view of concluding them before the middle of May next.

I avail myself of this opportunity to renew, Sir, the assurance of my high consideration.

Shiro ISHIGURO  
Chief Delegate  
Delegation of Japan

Mr Agis Kapsambelis  
Deputy Director of Economic Affairs  
Royal Ministry for Foreign Affairs  
En ville

X

ROYAL MINISTRY FOR FOREIGN AFFAIRS  
DIVISION OF ECONOMIC AFFAIRS

Athens, March 17, 1955

Sir,

I have pleasure in acknowledging receipt of your letter of the 17 March, 1955, which reads as follows:

[See letter IX]

I hasten to inform you that I am in agreement with the contents of your letter.

I avail myself of this opportunity to renew, Sir, the assurance of my high consideration.

Agis KAPSAMBELIS  
Deputy Director

Mr. Shiro Ishiguro  
Chief Delegate  
Delegation of Japan  
En ville