

No. 12408

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**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
ROMANIA**

**Long Term Trade Agreement. Signed at London on 15 June  
1972**

*Authentic texts : English and Romanian.*

*Registered by the United Kingdom of Great Britain and Northern Ireland  
on 30 March 1973.*

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**ROYAUME-UNI DE GRANDE-BRETAGNE  
ET D'IRLANDE DU NORD  
et  
ROUMANIE**

**Accord commercial à long terme. Signé à Londres le  
15 juin 1972**

*Textes authentiques : anglais et roumain.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord  
le 30 mars 1973.*

## LONG TERM TRADE AGREEMENT<sup>1</sup> BETWEEN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE SOCIALIST REPUBLIC OF ROMANIA

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Socialist Republic of Romania;

Confirming their interest in the promotion and development of trade relations between their two countries, to their mutual advantage;

Have agreed as follows :

*Article 1.* The Contracting Parties have as their objective, and shall endeavour to create the conditions for, a continuing increase in trade between the two countries both in goods which have traditionally been exchanged between them and in new ones. They shall aim at improving the structure of trade and in particular at increasing trade in machinery and equipment and other industrial and capital goods.

*Article 2.* (1) The Contracting Parties, taking into account the respective conditions for their participation in the General Agreement on Tariffs and Trade<sup>2</sup> and any subsequent modifications thereto, shall continue to apply in their mutual trade relations the principles and provisions of the said Agreement including most-favoured-nation treatment in accordance with article I of that Agreement.

(2) The Contracting Parties shall also accord most-favoured-nation treatment in respect of tariffs and other charges connected with the import and export of services.

*Article 3.* (1) Each Contracting Party shall endeavour to ensure free access to its market for imports from the territory of the other Contracting Party. In this connection trade between the two countries shall be carried on freely in accordance with the laws and regulations applicable in each country and as allowed by their respective international obligations.

(2) The Government of the United Kingdom shall continue their policy of increasing the import possibilities of Romanian goods. In accordance with article 3 (a) of the Protocol for the Accession of Romania to the General Agreement on Tariffs and Trade<sup>3</sup> the Government of the United Kingdom shall not increase the discriminatory element in prohibitions or quantitative restrictions not consistent with article XIII of the General Agreement, undertake to remove them progressively and shall have as their objective to eliminate them before the end of 1974. Should this objective not be achieved and, for exceptional reasons, should a limited number of restrictions still be in force as of 1 January

<sup>1</sup> Came into force provisionally on 15 June 1972, the date of signature, and definitively on 24 August 1972, the date on which the Government of the United Kingdom received from the Government of Romania a declaration that the legal requirements of Romania had been fulfilled, in accordance with article 13.

<sup>2</sup> United Nations, *Treaty Series*, vol. 55, p. 187.

<sup>3</sup> *Ibid.*, vol. 807, p. 312.

1975 these restrictions shall be examined with a view to their elimination, as provided for in the said Protocol.

(3) The facilities to be established each year for the import into the United Kingdom of goods originating in Romania and for the import into Romania of goods originating in the United Kingdom shall be determined annually after discussions between the two Contracting Parties. These discussions shall take place in the Joint Governmental Commission established in accordance with the Co-operation Agreement between the two Governments signed at London on 15 June 1972.<sup>1</sup>

*Article 4.* The Contracting Parties recognize the significant rôle which economic, industrial and technical co-operation may play in the further development of their economic and trade relations and confirm their interest in the development of all forms of co-operation as provided for in the Co-operation Agreement between the two Governments signed at London on 15 June 1972.

*Article 5.* (1) The Contracting Parties shall make such favourable arrangements as may be possible under their respective domestic regulations in respect of credit conditions relating to trade between their two countries.

(2) The Export Credits Guarantee Department of the United Kingdom will make available, if required, their facilities to United Kingdom exporters to Romania, during the period of validity of this Agreement, subject to the Department's normal principles of credit insurance.

*Article 6.* The Contracting Parties shall refrain from discriminatory action and restrictions affecting shipping engaged in international trade and shall refrain from any action tending to hinder the participation on mutually beneficial terms of the shipping of either flag in such trade and in particular in relation to trade between their respective countries.

*Article 7.* Payments for goods and services within the terms of this Agreement shall be effected in freely convertible currency, in accordance with the foreign exchange regulations in force in the territory of each Contracting Party.

*Article 8.* For the purpose of the promotion of trade between the two countries, the Contracting Parties shall endeavour to facilitate each other's participation in trade fairs to be held in their respective countries and the organisation of exhibitions in each other's territory.

*Article 9.* Each Contracting Party reserves the right to open consultations with the other Contracting Party in the light of its own international obligations. Such consultations however shall not call into question the basic objectives of this Agreement.

*Article 10.* The termination of this Agreement shall not affect the fulfilment of contracts and undertakings concluded between economic organisations, institutions and enterprises in the two countries.

*Article 11.* For the purposes of this Agreement the term "territory" shall mean, in relation to the United Kingdom, England and Wales, Scotland and Northern Ireland.

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<sup>1</sup> See p. 191 of this volume.

*Article 12.* This Agreement supersedes the Trade Arrangement between the Socialist Republic of Romania and the United Kingdom of Great Britain and Northern Ireland signed at Bucharest on 18 October 1968.<sup>1</sup>

*Article 13.* This Agreement shall enter into force provisionally on the date of signature and definitively on the date on which the Government of the United Kingdom shall have received from the Romanian Government a declaration that the legal requirements of the Socialist Republic of Romania in respect of the Agreement have been fulfilled and shall remain in force until 31 December 1974.

IN WITNESS WHEREOF, the undersigned, duly authorised thereto by their respective Governments, have signed this Agreement.

DONE in duplicate at London this 15th day of June 1972 in the English and Romanian languages, both texts being equally authoritative.

For the Government  
of the United Kingdom of Great Britain  
and Northern Ireland :

JOHN DAVIES  
ANTHONY KERSHAW

For the Government  
of the Socialist Republic  
of Romania :

I. PĂȚAN

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<sup>1</sup> United Nations, *Treaty Series*, vol. 711, p. 13.