

No. 15077

**BURMA
and
HUNGARY**

Trade Agreement. Signed at Rangoon on 4 November 1966

Authentic text: English.

Registered by Burma on 4 November 1976.

**BIRMANIE
et
HONGRIE**

Accord commercial. Signé à Rangoon le 4 novembre 1966

Texte authentique : anglais.

Enregistré par la Birmanie le 4 novembre 1976.

TRADE AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNION OF BURMA AND THE GOVERNMENT OF THE HUNGARIAN PEOPLE'S REPUBLIC

The Government of the Union of Burma and the Government of the Hungarian People's Republic being desirous of expanding economic and trade relations between the two countries hereby enter into trade agreement as follows:

Article 1. The two governments will develop and strengthen in every possible way trade relations between the two countries on the principle of equality of rights and mutual benefit. Each government will study the proposals which the other government may submit for consideration and abide by such decisions as may be agreed upon by the two governments for the purpose of achieving closer economic relations.

Article 2. Each government will permit the exportation of its exportable commodities to the other and facilitate the importation of exportable commodities of the other and where export or import licencing is involved will facilitate the issue of export and import licences in conformity with its existing laws, rules and administrative practices.

Article 3. Each government will grant to the other the most favoured nation treatment in regard to customs tariffs, taxes, charges and customs procedures.

Article 4. Each government will grant merchant vessels of the other country while entering, putting off and lying at its ports the most favoured nation treatment accorded by the respective laws, rules and regulations to the vessels under the flag of any third country.

Article 5. Payments for all commodities sold or purchased by the two countries shall be made in any convertible currency that may be agreed upon by both governments. Banking arrangements between the two countries shall be made separately between the competent banks of the two countries.

Article 6. Both governments shall consult each other whenever necessary in order to recommend measures for expanding mutual trade or to overcome difficulties that might arise in connection with the implementation of the provisions of this Agreement.

Article 7. Amendments to this Agreement shall be made by an exchange of letters between the two governments.

Article 8. This Agreement shall come into force with effect from the date on which it is signed and shall remain in force up to the 31st December 1967. It shall be automatically extended for a period of one year at a time unless one of the contracting parties gives notice in writing of its intention to terminate the Agreement three months in advance.

¹ Came into force on 4 November 1966 by signature, in accordance with article 8.

DONE in Rangoon on the 4th November 1966 in two original copies both of which are authentic.

On behalf of the Government
of the Union of Burma:

Lieutenant-Colonel HAN TUN

On behalf of the Government
of the Hungarian People's
Republic:

BELA NYITRAI
