

No. 18994

**UNION OF SOVIET SOCIALIST REPUBLICS
and
GREECE**

**Long-term Trade Agreement. Signed at Athens on 29 April
1977**

Authentic texts: Russian and Greek.

Registered by the Union of Soviet Socialist Republics on 18 July 1980.

**UNION DES RÉPUBLIQUES SOCIALISTES
SOVIÉTIQUES
et
GRÈCE**

**Accord commercial à long terme. Signé à Athènes le 29 avril
1977**

Textes authentiques: russe et grec.

*Enregistré par l'Union des Républiques socialistes soviétiques le 18 juillet
1980.*

[TRANSLATION — TRADUCTION]

LONG-TERM TRADE AGREEMENT¹ BETWEEN THE USSR AND THE HELLENIC REPUBLIC

The Government of the Union of Soviet Socialist Republics and the Government of the Hellenic Republic,

Proceeding on the basis of the Trade and Navigation Convention between the USSR and Greece of 11 June 1929,

Guided by the provisions of the Final Act of the Conference on Security and Co-operation in Europe, signed in Helsinki on 1 August 1975,²

Recognizing that the further development of long-term trade relations between the two countries is in their mutual interest,

Taking into account the existing favourable conditions for the development of trade relations between the two countries, and

Wishing to promote such development on the basis of equality and mutual benefit,

Have agreed as follows:

Article 1. The Government of the USSR and the Government of the Hellenic Republic, within the framework of the legislation in force in each country, shall take all necessary measures to ensure the smooth bilateral conduct of trade between the USSR and Greece both in goods that are traditionally traded and in other goods, and the competent authorities of the two countries shall issue the licences necessary for the export and import of the goods to be traded.

Article 2. The two Governments shall encourage and promote the conclusion between Soviet foreign trade organizations and Greek physical and juridical persons of contracts, including long-term contracts, for deliveries of goods under this Agreement.

Article 3. The two Governments agree that deliveries of goods under this Agreement shall be made at the current prices on the principal world commodity markets for the goods in question.

Article 4. Goods imported from one country to the other under this Agreement may not be re-exported without prior approval from the competent authorities of the exporting country.

Article 5. All payments between the USSR and the Hellenic Republic shall be effected as of 1 January 1978 in freely convertible currency in accordance with the foreign exchange laws and regulations in force in each country.

Article 6. The two Governments shall encourage efforts to develop co-operation between the relevant Soviet organizations and Greek physical and juridical persons, including subsequent participation, on standard commercial and technical terms, in the construction of industrial and other facilities in either country.

¹ Came into force on 29 April 1977 by signature, in accordance with article 11.

² *International Legal Materials*, vol. XIV, 1975, p. 1292.

For these purposes, they shall each take all the necessary measures within their competence to promote conditions for such co-operation.

Article 7. The two Governments shall assist each other in their participation in international trade fairs and in the organization of trade exhibitions of one of the countries in the territory of the other, in accordance with the regulations in force in each country.

Article 8. All disputes relating to contracts concluded between Soviet foreign trade organizations and Greek physical and juridical persons may, if an agreement is not reached on the peaceful settlement of such a dispute, be subject to settlement by arbitration, provided that both parties to the contract agree, on the basis of the relevant provisions in force in each country.

In such case, provision shall be made in the contract itself, or in a separate agreement drawn up in the form required by the contract, for an agreement concerning arbitration.

Arbitral decisions shall be enforced in accordance with the legislation of the State in which enforcement is sought.

Article 9. Representatives of the two Governments shall meet alternately in Moscow and in Athens once a year, or at other agreed times as proposed by one of the Parties, to discuss the progress of this Agreement and to make proposals for the further development of trade relations between the two countries.

Article 10. The provisions of this Agreement shall apply after its expiry to all contracts concluded during its validity but not fully executed prior to the expiry of the Agreement.

Article 11. This Agreement shall enter into force on the date of its signature and shall be valid for a period of five years. After that time, it shall remain in force until six months after the date on which one of the Contracting Parties receives from the other Contracting Party written notice of its intention to terminate this Agreement.

As from the date of the entry into force of this Agreement, the Trade and Payments Agreement of 28 July 1953 between the USSR and Greece and the Long-term Agreement of 13 October 1964 between the USSR and Greece on reciprocal deliveries of goods in 1965-1969, and the documents relating thereto, shall cease to apply. Excepted are the provisions of the Agreement of 28 July 1953 relating to the system for organising clearing accounts, which shall remain in force until 31 December 1977.

DONE in Athens on 29 April 1977 in two original copies, each in the Russian and Greek languages, both texts being equally authentic.

For the Government
of the Union of Soviet
Socialist Republics:
[A. MANZHULO]

For the Government
of the Hellenic Republic:
[G. KONDOERGIS]