

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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AGREEMENT OF ASSOCIATION BETWEEN THE EUROPEAN ECONOMIC COMMUNITY AND THE REPUBLIC OF CYPRUS

Information Furnished by the Parties to the Agreement

1. This report covers the period from 1 April 1978 to 31 March 1980.
2. Industrial products originating in Cyprus are admitted for import by the Community without any quantitative restriction and exempt from customs duty.
3. Cyprus, for its part, applies tariff reductions of 35 per cent in respect of substantially all its imports originating in the Community.
4. A supplementary protocol to the Association Agreement and a protocol establishing certain provisions for agricultural trade between the Community and Cyprus were signed on 11 May 1978 and entered into force on 1 July 1978. Under those protocols, certain agricultural products imported into the Community from Cyprus are granted a tariff reduction ranging, according to the product, from a 40 per cent reduction to complete exemption.
5. A transitional protocol to the Association Agreement was signed on 7 February 1980, entering into force on 1 April 1980.

This protocol is designed to define the modalities for extending the trade régime for the first stage of the Association Agreement until 31 December 1980.

6. The statistics in the attached table concerning the foreign trade of Cyprus in recent years shows that during the period under review (1978 in relation to 1976) imports by Cyprus from the Community increased by 69.3 per cent and its exports to the Community by 13.2 per cent.

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FOREIGN TRADE OF CYPRUS

(£C'000)

	1976	1977	1978
Total imports	177,762,979	254,007,829	282,685,758
COMMUNITY	84,846,481	118,098,093	143,642,968
Rest of world	92,916,498	135,909,736	139,042,790
Total exports	106,332,428	129,751,488	128,369,785
COMMUNITY	35,216,530	44,180,322	39,875,703
Rest of world	71,115,898	85,571,166	88,494,082

Sources: National statistics.