

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

L/5379

15 October 1982

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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 1980 to 31 March 1982.
2. Industrial products originating in Cyprus are admitted for import by the Community without any quantitative restrictions and exempt from customs duties, with the exception of two textile products which are imported free of customs duties within the limits of annual Community tariff quotas.
3. Cyprus, for its part, applies tariff reductions of 35 per cent in respect of most of its imports originating in the Community.
4. At a meeting of the EEC-Cyprus Association Council of 24 November 1980 the two parties agreed to begin on 1 January 1981 the process into the second stage of the Association Agreement. This process would be carried out in various phases. A protocol was then negotiated to extend the existing trade arrangements until the end of 1981. However, no contractual arrangements have yet been worked out for 1982 and 1983. Pending negotiations to work out the trade arrangements for 1982 and 1983, both parties have been applying the 1981 trade arrangements on an autonomous basis since 1 January 1982.
5. On 1 August 1981, a protocol entered into force to take into account the accession of Greece to the European Community.
6. The statistics in the attached table concerning the foreign trade of Cyprus in recent years show that during the period under review (1981 in relation to 1979), imports by Cyprus from the Community increased by 42.9 per cent and its exports to the Community increased by 21.5 per cent.

FOREIGN TRADE OF CYPRUS

(EC'000s)

	1979	1980	1981
Total imports	357,603	424,292	489,536
EEC imports	168,962	184,472	241,488
Rest of the world	188,641	239,820	248,048
Total domestic exports	127,644	148,485	200,580
EEC exports	51,619	50,210	62,731
Rest of the world	76,025	98,275	137,849