AUGLÝSING

um viðskiptasamning við Lettland.

Hinn 26. ágúst 1991 var undirritaður í Reykjavík viðskiptasamningur milli Íslands og Lettlands. Hann öðlaðist gildi við undirskrift.

Samningurinn er birtur sem fylgiskjal með auglýsingu þessari.

Þetta er hér með gert almenningi kunnugt.

Utanríkisráðuneytið, Reykjavík, 29. ágúst 1991.

Jón Baldvin Hannibalsson.

Þorsteinn Ingólfsson.

Fylgiskjal.

AGREEMENT
on Economic and Trade Cooperation between the Republic of Iceland and the Republic of Latvia

The Republic of Iceland and the Republic of Latvia hereinafter referred to as the High Contracting Parties

— recalling the fruitful experience of the former Icelandic-Latvian Cooperation in the economic field which was embodied by the Trade Agreement between the Republic of Iceland and Latvia of 1924,

— convinced of the need to renew the economic relations in conformity with the principles of equal rights and mutual benefits,

— bearing in mind the guidelines set forth by the CSCE Bonn Conference on Economic Cooperation,

— considering that the promotion of Icelandic-Latvian economic relations will facilitate Latvian participation in the community of European states,

have agreed as follows:

ARTICLE 1

The High Contracting Parties, with regard to their economic needs, shall provide and promote economic cooperation in all the fields subject to the provisions of this Agreement.

The High Contracting Parties shall also endeavor to facilitate commercial relations and trade between the Republic of Iceland and the Republic of Latvia.

ARTICLE 2

The High Contracting Parties shall grant each other the most favoured nation status as defined by the General Agreement on Tariffs and Trade and they shall apply it in respect of all commercial and other matters subject to the provisions of this Agreement.

ARTICLE 3

The High Contracting Parties agree that the economic and technical cooperation subject to the provisions of this Agreement shall include:

a) preparation and implementation of joint projects and economic-technical research and development,

b) preparation and exchange of technical documentation, technological processes and deliveries of industrial machinery,

c) building and equipping of objects,

d) training of specialists,

e) other kinds of economic-technical cooperation, which shall be subject to other agreements between the High Contracting Parties.

ARTICLE 4

The High Contracting Parties shall encourage the companies and citizens of the Republic of Iceland and the Republic of Latvia to conclude and implement contracts between them.

The High Contracting Parties shall also encourage investments of Latvian companies and citizens in the Republic of Iceland as well as investments of Icelandic companies and citizens in the Republic of Latvia.

ARTICLE 5

The High Contracting Parties, wishing to create the necessary conditions for the conclusion and implementation of intergovernmental contracts, commit themselves to consider any measures to this effect.

ARTICLE 6

The High Contracting Parties shall carry out the provisions of this Agreement in good faith.

The High Contracting Parties agree that all disputes arising from the interpretation and implementation of the provisions of this Agreement shall be settled through mutual consultation.

ARTICLE 7

A Joint Committee is established in order to supervise the implementation of this Agreement and to explore ways and means of developing further economic relations between both parties.

ARTICLE 8

This Agreement shall come into force on the date of signature and shall remain valid until 31st December 1995. Thereafter it shall be automatically extended each time for a period of one year unless either of the High Contracting Parties gives notice of its intention to terminate the Agreement three months prior to its expiry.

Done at Reykjavik on 26th August 1991 in duplicate in the English language.

For the Government
of the Republic of Iceland

Jón Baldvin Hannibalsson

For the Government
of the Republic of Latvia

Janis Jurkans