

**No. 49247**

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**Turkey  
and  
Guyana**

**Agreement on trade and economic cooperation between the Government of the Republic of Turkey and the Government of the Republic of Guyana. Hong Kong, 15 December 2005**

**Entry into force:** *9 May 2011 by notification, in accordance with article XII*

**Authentic text:** *English*

**Registration with the Secretariat of the United Nations:** *Turkey, 20 January 2012*

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**Turquie  
et  
Guyana**

**Accord de coopération commerciale et économique entre le Gouvernement de la République turque et le Gouvernement de la République du Guyana. Hong Kong, 15 décembre 2005**

**Entrée en vigueur :** *9 mai 2011 par notification, conformément à l'article XII*

**Texte authentique :** *anglais*

**Enregistrement auprès du Secrétariat des Nations Unies :** *Turquie, 20 janvier 2012*

[ ENGLISH TEXT – TEXTE ANGLAIS ]

**AGREEMENT ON TRADE AND ECONOMIC COOPERATION  
BETWEEN  
THE GOVERNMENT OF THE REPUBLIC OF TURKEY  
AND  
THE GOVERNMENT OF THE REPUBLIC OF GUYANA**

The Government of the Republics of Turkey and Guyana (hereinafter referred to as “the Contracting Parties”) on the basis of equality and mutual benefit,

Desiring to strengthen the friendly relations and to enhance the cooperation between the two countries,

Considering their common interest in promoting trade and economic cooperation on the basis of mutual advantage,

Have agreed as follows:

**Article I**

The Contracting Parties shall take all appropriate measures within the framework of their respective laws and regulations to promote trade and economic cooperation between the two countries.

**Article II**

The Contracting Parties agree to give priority to the:

- a) Establishment of direct contacts between their respective public agencies responsible for the promotion of trade and investment;
- b) Encouragement of linkages and partnerships between the private sector organizations and Chamber of Commerce of both countries;
- c) Exchange of trade and economic data, including pertinent legislation and profiles on business opportunities in their respective countries;
- d) Matters relating to bilateral investment protection, the avoidance of double taxation and arrangements for trade financing.

**Article III**

1. The Parties shall encourage their respective enterprises and organizations to the extent possible to take part in exhibitions, fairs and other promotional activities as well as to promote the exchange of trade delegations and business representatives in the territory of the other Contracting Party.
2. Each party shall facilitate as far as possible, national exhibitions of the other Party in its territory.

#### **Article IV**

1. The Contracting Parties in accordance with their national legislation in force agree to exempt from customs duties and taxes, the goods and equipment imported temporarily for use in trade promotional events such as fairs, exhibitions, missions and seminars, provided that such goods and equipment are not subject to commercial transaction.
2. The following materials and goods shall also be admitted on a temporary basis:
  - a) Tools and equipment imported for assembling and completion,
  - b) Materials sent for tests, experiments and repair,
  - c) Goods and materials which shall be in exhibit in temporary or permanent fairs,
  - d) Specialized packaging materials imported for filling purposes on a returnable basis upon the expiry of a fixed time.

#### **Article V**

1. Trade in goods and services under this Agreement shall be effected on the basis of commercial transactions to be concluded between natural and juridical persons of both countries in accordance with the laws and regulations in force in each of the two countries.
2. The natural and juridical persons mentioned in this Article shall be responsible for fulfilling their own commercial transactions.

#### **Article VI**

The payment between the parties to commercial transactions shall be effected in freely convertible currencies with the possibility of other means of payment in special cases in accordance with the laws and regulations in force in the two countries.

#### **Article VII**

1. The Contracting Parties have agreed to establish a Turkey-Guyana Joint Commission on Trade and Economic Cooperation (hereinafter referred to as the Commission) for the purpose of promoting and facilitating trade and economic cooperation between the two countries.
2. The Commission shall adopt the necessary measures for the successful implementation of the present Agreement and shall identify new areas of economic cooperation.
3. The Commission may, if deemed necessary, establish sub-committees and call upon experts and advisors to attend the meetings of the Commission. The sub-committees shall report on their activities to the Commission.
4. The Commission shall meet upon the request of either Party alternatively in Turkey and in Guyana.

### **Article VIII**

1. The Contracting Parties in accordance with their obligations at the World Trade Organization shall grant each other on a reciprocal basis Most Favoured Nation treatment, in respect of the import and export of goods between their two countries.
2. The implementation of agreed economic cooperation shall be on the basis of contracts and arrangements signed between the interested enterprises, organizations or public institutions of both countries.
3. Nothing in this Agreement shall apply to any existing future privileges and advantages granted to third states within the framework of the trade areas other regional agreements and special arrangements with developing countries and for border trade.

### **Article IX**

Cooperation between the Parties within the framework of the present Agreement shall be realized in accordance with the laws, rules and regulations in force in their respective countries and shall be compatible with their international obligations.

### **Article X**

1. Any dispute between the Contracting Parties relating to the implementation or interpretation of the present Agreement shall be resolved without unreasonable delay, by friendly consultations and negotiations.
2. The Contracting Parties shall encourage and promote an amicable settlement of disputes between the parties relating to commercial transactions concluded under this Agreement.
3. In the event that the parties in a commercial transaction dispute do not reach an amicable settlement, the Contracting Parties shall encourage the adoption of arbitration for the settlement of the dispute on terms agreed to by the parties to the transaction or in accordance with internationally recognized arbitration rules.

### **Article XI**

Any amendment or modification to the present Agreement shall be in written notice and approved by the Parties.

### **Article XII**

1. Each Contracting Party shall notify the other in writing of the completion of the internal procedure required in its territory for the entry into force of this Agreement. The Agreement shall enter into force on the date of the latter of the two notifications.
2. This Agreement shall remain in force for a period of five (5) years. It shall thereafter be automatically renewed for successive one year periods, unless a written notice of termination is given by either Party at least 6 months prior to its expiration.