(2)

Έγκριση Πρωτοκόλλου της 1ης Συνόδου της Μικτής Ελληνοαιγυπτιακής επιτροπής οικονομικής και Τεχνικής συνεργασίας και των συνημμένων σ' αυτό επιστολών Αθήνα, 9.7.1987.

OI THOTPIOI

ΕΞΩΤΕΡΙΚΩΝ ΕΘΝΙΚΗΣ ΟΙΚΟΝΟΜΙΑΣ ΠΕΡΙΒΑΛΛΟΝΤΟΣ ΧΩΡΟΤΑΞΙΑΣ ΚΑΙ ΔΗΜΟΣΙΩΝ ΕΡΓΩΝ

ΒΙΟΜΗΧΑΝΙΑΣ ΈΝΕΡΓΕΙΑΣ ΚΑΙ ΤΕΧΝΟΛΟΓΙΑΣ ΕΜΠΟΡΙΟΥ

ΜΕΤΑΦΟΡΩΝ ΚΑΙ ΕΠΙΚΟΙΝΩΝΙΩΝ ΚΑΙ ΕΜΠΟΡΙΚΗΣ ΝΑΥΤΙΛΙΑΣ

Έχοντας υπόψη τις διατάζεις:

1. Του άρθρου 8 της Συμφωνίας οικονομικής και τεχνικής συνεργασίας μεταξύ των Κυβερνήσεων της Ελληνικής Δημοθερτίας και της Αραβικής Δημοκρατίας της Αιγύπτου που υπογράφηκε στο Κάρρο στις 24 Φεβρουαρίου 1968 και κυρώθηκε με τον υπ' αριθ. 1715/1987 Νόμο που δημοσιεύθηκε στο υπ' αριθ. 117 Φύλλο της Εφημερίδας της Κυβερνήσεως τεύχος Α΄ της 8ης Ιουλίου 1987, δια του οποίου συνιστάται Κοινή Διϋπουργική Επιτροπή προκειμένου να διευκολυνθεί η εφαρμογή της Συμφωνίας και εξευρεθούν οι κατάλληλοι τρόποι και τα μέσα για την ανάπτυξη της οικονομικής ,επιστημονικής και τεχνικής συνεργασίας μεταξύ των δύο χωρών.

2. Του δευτέρου άρθρου του νόμου 1715/1987 βάσει του οποίου τα Πρωτόκολλα-Πρακτικά που υπογράφονται από την Μικτή Επιτροπή του άρθρου 8 της Συμφωνίας, θα εγκρίνονται με κοινή Πράξη των αρμοδίων κατά περίπτωση Υπουρ-

γών.

3. Το περιεχόμενο του υπό έγκριση Πρωτοκόλλου και των συνημμένων σ' αυτό παραρτημάτων και επιστολών, αποφα-

σίζουμε :

Εγκρίνουμε ως έχει και στο σύνολό του το Πρωτόκολλο της 1ης Συνόδου της Μικτής Ελληνο - αιγυπτιακής επίτροπής οικονομικής και τεχνικής συνεργασίας και των συνημμένων σ' αυτό παραρτημάτων και επιστολών που υπογράφηκαν στην Αθήνα στις 9 Ιουλίου 1987 των οποίων τα κείμενο σε πρωτότυπο στην Αγγλική γλώσσα και σε μετάφραση στην Ελληνική έχουν ως εξής:

Αθήνα, 17 Φεβρουαρίου 1988

от упоургог

ΕΞΩΤΕΡΙΚΩΝ

ΕΘΝ. ΟΙΚΟΝΌΜΙΑΣ ΠΑΝΑΓΙΩΤΗΣ ΡΟΥΜΈΛΙΩΤΗΣ

ΚΑΡΟΛΟΣ ΠΑΠΟΥΛΙΑΣ ΠΕΡΙΒΑΛΛΟΝΤΟΣ, ΧΩΡΟΤΑΞΙΑΣ

ΞΙΑΣ

BIOMHXANIAZ, ENEPTEIAZ

ΚΑΙ ΔΗΜΟΣΙΩΝ ΕΡΓΩΝ

KAI TEXNOAOFIAS

EAULEVOZ KOAVOAMURZ

ΑΝΑΣΤΑΣΙΟΣ ΠΕΠΟΝΗΣ: ΜΕΤΑΦΟΡΩΝ ΚΑΙ ΕΠΙΚΟΙΝΏΝΙΩΝ

EMMOPIOY

ΚΩΣΤΑΣ ΜΠΑΝΤΟΥΒΑΣ

ΝΙΚΟΣ ΑΚΡΙΤΙΔΗΣ ΚΩΣΤ, ΕΜΠΟΡΙΚΗΣ ΝΑΥΤΙΛΙΑΣ

EYAFFEAOX FIANNONOYAOX

PROTOCOL

of the First Session of the Joint Greek-Egyptian Committee for Feonomic and Technical Cooperation

Upon invitation of the Minister of National Economy of the Hellenic Republic Mr. Constantinos Simitis, H.E. Deputy Prime-Minister and Minister of Planning and International Cooperation of the Arab Republic of Egypt Dr. Kamal El Ganzoury, paid an official visit to Athensfrom July 7 to July 12, 1987.

During his stay in Athens H.E. Deputy Prime Minister of the Arab Republic of Egypt and Minister of Planning and International Cooperation Dr. Kamal El Ganzoury, accompanied by H.E. Mr Ahmed kadry Salama, Ambassador of the Arab Republic of Egypt to Greece, was received by H.E. the Prime Minister of the Arab Republic of Egypt to Greece, was received by H.E. the Prime Minister of the Arab Republic of Egypt to Greece, was received by H.E. the Prime Minister of the Arab Republic of Egypt to Greece, was received by H.E. the Prime Minister of the Arab Republic of Egypt to Greece, was received by H.E. the Prime Minister of the Arab Republic of Egypt to Greece, was received by H.E. the Prime Minister of the Arab Republic of Egypt and Minister of Planning and International Cooperation Dr. Kamal El Ganzoury, accompanied by H.E. Mr Ahmed Kamal El Ganzoury, accompanied by H.E. the Prime Minister of the Arab Republic of Egypt and Minister of Planning and International Cooperation Dr. Kamal El Ganzoury, accompanied by H.E. Mr Ahmed Kamal El Ganzoury, accompanied by H.E. The Prime Minister of the Arab Republic of Egypt and Minister of the Ar

nister of the Hellenic Republic Mr. Andreas Papandreou. H.E. Dr. Ganzeury delivered a message from H.E. President Hosni Mubarak to H.E. Mr. Papandreou, both dignitaries also had friutful exchange of views which reflected the excellent official and personal relationship between the two countries. H.E. Dr. Ganzoury accompanied by H.E. Mr. Ahmed Kadry Salama, also called upon the Minister of Foreign Affairs Mr. Caroles Papoulias, the Minister of National Economy Mr. Constantinos Simitis, the Minister of Industry, Energy, and Technology Mr. Anastasios Peponis and the Minister of Commerce Mr. Panagiotis Roumeliotis.

On the occasion of this visit the Joint Greek-Egyptian Committee for Economic and Technical Cooperation, held its 1st Session in Athens from July 6-12, 1987 according to article 8 of the Agreement for Economic and Technical Cooperation signed in Cairo on February 26, 1986.

The Hellenic Delegation was headed by Mr. Ioannis Papantoniou, First Undersecretary of National Economy

The Egyptian Delegation was headed by Mr. Abdel Aziz Zahwy, First Undersecretary of the Ministry of Planning and International Cooperation.

Lists of the members of the Delegations are attached herewith under Annexes I and II.

The two Delegations agreed upon the Agenda for their talks and confirmed the will of their Governments to reflect in the economic sector, the climate of excellent political relations and traditionally friendly bonds existing between the two countries.

Both Delegations proceded to an exchange of information concerning their economic and respective policies and formed two working groups for further deliberations in the fields of:

I. Industry, construction, agriculture, sponge fishing and tourism.

II. Trade, finance, transport and other matters. INDUSTRY

The two sides reiterated their desire to cooperate in various fields of industry.

The two sides indentified and selected the following sectors for further exploration:

1. Ship building

The Egyptian side informed the Greek side on the capability of the Alexandria shipyard in building and repairing ships and of the following available Projects to be realised in the said shipyard for eventual cooperation with the Greek side:

- renewal of the Egyptian fishing fleet including the construction of 40 off-shore and coastal vessels,

- building and delivery of about 20 units for servicing the El Dekheila new port (tugs, service boats, mooring Iaunches, skimers, buoy-aids),

- manufacturing ships' cargo-containers 20 and 40 FTSCU in accordance with the containers-terminal at Alexandria port.

The Greek side informed the Egyptian side on the capabilities of the Greek shipyarde industry and expressed its readiness to receive an Egyptian Delegation of experts for delaited discussions.

2. Agriculture Machinery (tools and equipment)

3. Electrical and electronic components

4. Food industry (canned food, fruit juices, tomatopaste etc)

5. Chemical industry and fertilizers

6. Manufacturing of industrial machinery, in-particular coment machinery and equipment

7. Shoe manufacturing 8. Aluminium products

9. Metal tubes

10. Trucks (Adaptation of truck bodies for special cargoes and containers)

11. Engineering and designing of capital goods (ma-

chinery and equipment)

Both sides agreed on the usefulness of further exhange of information as well as of the exchange of experts to discuss the necessary steps for cooperation in the above mentioned fields, including joint ventures.

The Greek side handed to the Egyptian Delegation information material on firms and organisations involved in the above menthioned industrial production sectors.

The Egyptian side handed to the Greek Delegation an updated bookiet on industrial investment opportunities in Egypt and the results of the preliminary studies on the local market for some essential industrial goods for the new Five Year Plan 1987/88 - 1991/92, identifying the needs of industrial joint venture projects to be established in Egypt.

Both sides agreed to forward the above exchanged information to interested parties for study and further

follow-up.

Both sides expressed their interest to promote and encourage joint venture projects in the above identified sectors of industrial cooperation, including projects for exports to third countries.

The Greek side invited and the Egyptian side accepted that a high level delegation from the Egyptian Ministry of Industry and representatives of private sectors would visit Greece in order to be acquainted with the production capabilities of the Greek industries and to explore possibilities of bilateral cooperation in various forms especially in the sectors identified above.

The above mentioned visit of Delegation as well as the meetings of experts will take place within 1987 on dates to be agreed upon through diplomatic channels.

CONSTRUCTION (DEVELOPMENT, NEW COMMUNITIES, HOUSING AND PUBLIC UTILITIES)

The Egyptian side informed the Greek side of the procedure followed on international open tenders issued by the public sector for major construction projects.

Both sides agreed to explore the possibility of co-

operation in projects of:

The Egyptian side expressed its interest in getting acquainted qith Greek expertise in touristic villages management for those existing in the Mediterranean Coast (North Coast).

-- construction of neighbourhoods in new communities -- construction of cement factories and building

materials production units.

The Egyptian side asked the Greek side to participate in international open tenders for:

- the construction and management of a touristic

village in the Mediterranean coast.

- the construction of a neighbourhood of about 5000 housing units, including infrastructure, service buildings etc.

The Greek side requested the Egyptian side to provide timely further information on the above projects as well as on any relevant, international tender in the future in order to facilitate the participation of Greek firms.

AGRICULTURE

Both sides reviewed with satisfaction the relations between the two countries in the field of agriculture and agreed to support the continuation of that cooperation by signing the protocol. on Technical Cooperation in the Agricultural sector, in the sconest possible time, in the framework of the Agreement on Economic and Technical Cooperation between the two countries signed on February 26, 1986.

Sponge Fishing:

The Greek side informed the Egyptian side of the Greek offer for sponge fishing in the Mediterranean side of Egyptian waters, which has been discussed between the parties concerned of both countries and requested to finalise the Agreement for this purpose.

The Egyptian side took note and will contact the Egyptian concerned organisation for quick answer in this res pect.

TOURISM

Both sides expressed their willingness to promote their fruitful cooperation in the sector of tourism and agreed to explore various possibilities and identify effective ways and means for such cooperation.

The Egyptian side proposed that the idea of combined tours for both Greece and Ehypt among others can be discussed during the coming visit of the high level official tourist delegation and the scheduled session for the Greek-Egyptian Committee of Tourist Co-operation.

TRADE AND FINANCE

a) Outstanding balance of the clearing account between Greece and Egypt about 6.6 million clearing U.S. Dollars.

The Greek side requested the settlement of the clearing account balance according to the Agreed Minutes of May 23, 1986.

The Egyptian side promised to recontact the Egyptian Competent Authorities to increase its exports of cotton and cotton yarn, among other items to Greece to fulfill the above mentioned balance within one year.

b) Tobacco

The Egyptian side informed the Greeks ide that they have contacted the Eastern Company and undertook to solve the problem of contracted quantities of Greek Burley tobacco. Both sides agreed to support their traditional relations in the trade of tobacco.

c) Cement.

The Greek side requested:

- The settlement of the problem that has arisen between the Greek Cement Company AGET and the Egyptian Authorities regarding the transfer of the Distribution Station (cement depot ship) of the above company from Port Said.

- The Egyptian side stated that the Egyptian Competent Authorities will be duly informed and promised to settle the said problem in the spirit of existing cooperation between the two countries as soon as possible.

d) The Egyptian side requested the Greek side to use its positive efforts to facilitate the importation of diversified Egyptian exports into the Greek Market in general.

The Greek side promised to make efforts to assist the Egyptian side in its efforts to promote a wider range of Egyptian products in the Greek market.

e) The Joint Committee reviewed the present situation of bilateral trade and expressed its determination to make every possible effort in expanding trade between the two countries.

The Egyptian side informed the Greek side of the deficit in the balance of trade between the two countries on the Eguptian side's exports. Accordingly the Egyptian side asked the expansion of trade with Greece should be on a balanced basis.

f. The Egyptian side requested the Greek side to

look at reported problems related to the implementation of EEC Egyptian tariff Agreement concerning certain Egyptian commodities.

The Greek side promised to consider the subject

as soon as possible.

g) The Egyptian side expressed the belief that the greek market can absorb certain Egyptian non traditional exports like phosphate, amonium nitrate, rock salt, glass sand and metallurgical coke.

The Greek side promised to infirm concerned compa-

nies of said items.

Both sides exchanged indicative lists of items which could be traded between the two countries for further commercial transactions.

These lists are attached under annexes III and IV. Both sides agreed to circulate these indicative lists to their respective business communities in order to promote bilateral trade for their mutual benefit. TRANSPORTS

The Greek side requested the quick settlement of pending matters between Olympic Airways and the Egyptian Banks. Also between the Greek Telecommunication Organization and the Egyptian General Organization for Telecommunications.

The Egyptian side took notice of this request as described in the relevant letters and will inform the greek side with the results of its investigation in due time.

OTHER MATTERS

a) Egyptian wakfs.

Both sides reiterate their commitments in accordance with the provisions of the Agreement signed in Athens 23.5.1986 and the Agreed Minutes signed on August 1st 1984, concerning the Egyptian Wakfs regarding the greek commitment to convert in U.S. dollars and transfer to Egypt the equivalent in dollars of 72.220.000 drs as compensation to the Wakfs properties in greek possessions and the proceeds of the future sales of Egyptian Wakfs properties in Kavala and Thassos.

b) Both sides agreed to support the establishment of closer contacts and cooperation between the business committees of the two countries and will study the form such cooperation could take.

The Egyptian side suggested the creation of a Joint Egyptian Greek business council and submitted a

draft agreement to this end.

c) Indemnisation of Greek interest and Pens'ons The Greek side requested that the Egyptian Competent Authorities will take necessary measures for the prompt and unimpeded implementation of the provisions of the Agreement of September 26, 1966 concerning the indemnisation of Greek interests in Egypt, in conformity with the obligations undertaken by the Egyptian side in the agreed Minutes of May 23, 1986. As the period of extension of one year for the implementation of the above Agreement, agreed by letters exchanged between the two parties on July 10th, 1986 is to be expired on July 10th 1987, the Greek side proposed the extension of the afore mentioned period for one more year from the date of the exchange of letters, during which all pending cases of applications submitted by Greek nationals in the period mentioned in 1966 Agreement will be settled.

An exchange of letters for the agreement on extending the said period for another year was signed by the two Heads of Delegations.

The Greek side also requested that the Egyptian Competent Authorities will take the necessary measures

for the regular and unimpeded transfer to Greece of all amounts of pensions deposited in Egyptian banks, and due to Greek citizens, residents of Egypt who had left to settle in Greece.

The Egyptian side took notice of this request.

d) Egyptian sailors.

The Egyptian side requested that the Greek Competent Authorities will facilitate the contacts between the Greek Shipowners Unions and the Egyptian Competent Authorities to negotiate outstanding problems of Egyptian sailors.

The Greek side promised to make every effort on

this matter.

e) Egyptian Residents in Greece.

The Egyptian side requested and the Greek side agreed to facilitate through the Greek Competent Authorities all pending problems concerning residence and working permits issues of Egyptian nationals in Greece.

The deliberations between the two sides were held in a warm and friendly atmosphere and in a spirit

of mutual understanding.

Both sides agreed that the next Session of the Joint Committee will be held in Cairo, on dates to be agreed upon through diplomatic channels.

Done and signed in Athens on the 9th of July 1987

in two originals in English.

For the Government For the Government of the of the Hellenic Republic Arab Republic of Egypt IOANNIS PAPANTONIOU ABDEL AZIZ ZAHWY

ANNĖX I

GREEK DELEGATION

IOANNIS PAPANTONIOU, Under-Secretary of National Economh Head of the Greek Delegation.

GEORGE KANDALEPAS, Executive Secretary to

the Ministry of National Economy.

CONSTANTINE PREVEDOURAKIS, First Conselor of Embassy Head of B1 Department of Bilateral Economic Relations. Ministry of Foreign Affairs.

GEORGE GEORGIOU, First Counsellor of Embassy Head of B4 Department of Special Economic Affairs.

Ministry of Foreign Affairs.

TEODOROS VLASSOPOULOS, Director, Directorate for Interstate Economic Relations. Ministry of National Economy.

GEORGE SIOLAVOS, Director, Directorate for Foreign Trade Relations Ministry of Trade.

HARALAMBOS KOUTSOUKOS, Commercial Attaché in Egypt.

ALEXIS HATZIS, Advisor for International Rela-

tions to the Hellenic Tourism Organisation.

MARIA-LOUIZA LOUCOPOULOU, Directorate for Interstate Economic Relations. Ministry of National Economy.

ANTONIOS KOUNTOURIS, Directorate for Rela-

tions with the EEC, Ministry of Agriculture.

ANTHOULA PSILOLIGNOU, Directorate for Relations with the EEC, Ministry of Agriculture. STAVROS TSELAS, Directorate for Fishery. Mini-

strh of Agriculture.

PAVLOS CHRISANTHAKOPOULOS, Directorate for International Industrial Relations, Ministry of Industry, Energy and Technology.

ION KANELLOPOULOS, President of the Greek

Constructions Company (EKETE).

ILIAS ANTONOPOULOS, Representative of the Exports Promotion Organisation (OPE).

ANGELOS CHARALAMBIDIS, Representative of the International Trade Company (ITCO).

IKAROS PETROPOULOS, Representative of the Bank of Greece.

OLYMPIA VASSILIADOU, Representative of the Hellenic Telecommunications Organisation (OTE).

DESPINA ZACHAROPOULOU, Representative of the OLYMPIC AIRWAYS.

GEORGE CHARALAMBIDIS, Interpreter. PANTELIS DIMITRIADIS, Interpreter.

ANNEX II

EGYPTIAN DELEGATION

H.E. Mr. ABDEZ AZIZ ZAHWY, First Under Secretary of the Ministry of Planning and International Cooperation.

Mr. ADEL EL ZOGHBY, Under Secretary, Ministry of Development, New Communities, Housing and

Public Utilities.

Mr. MOHAMED NAZIM, Under Secretary, General Organisation for Industrialization. Ministry of Industry.

Mr. HOSNY EL AGIZY, Minister Plenipotentiary Ministry of Foreign Affairs Cairo.

Mr. SAID RAGAB, Minister Plenipotentiary. Embas-

sy of Egypt Athens. Mr. ADEL SHOUKRY, Minister Plenipotentiary

Commercial Embassy of Egypt Athens. Mr. YEHIA HAFEZ, Minister Plenipotentiary. Mini-

stry of Economy and Foreign Trade.

Mr. MOSTAFA KHALAF, Counsellor Commercial, Embassy of Egypt., Athens.

Mr. SHERIF SHAHEEN, Third Secretary, Embassy of Egypt Athens.

ANNEX III

Indicative List of Exportable Greek products to Egypt.

- Foodstuffs in general

- Fish (fresh, dried, salted, smoked and frozen)

- Fruits (fresh, dried) and nutsi edible

- Flour products

Fats and oils

- Sugar- confectionary

- Chocolate and other food preparations containing
- -Spaghetti and other pastas, biscuits and baby foods
 - Vegetables (canned and frozen)
 - Tomato paste
 - Tobacco
 - Oil coke and Kernel
- -Spirits (wines, liquors and other spirituous beverages)
 - Aerated beverages, mineral water

 - Cement construction materials
 - Various mineral products

- Oil products

- Aluminium and aluminium products

- Chemical products (pharmaceutical products, pesticides, insecticides, fertilizers, paints and varnishes, detergents, etc)
 - Polymerisation products PVC
- Tyres and tubes (for automobiles) - Wood and wood pulp (plywood, chipboard, card-
- board, etc.) - Paper and paper products
 - Textiles
 - Ready made garments
 - Shoes

- -Articles of stone, plaster cement, asbestos, and similar materials
 - Ceramics
 - Glass and glass products
- Iron and steel and articles thereof Miscellaneous articles of basic metal
 - Irrigation systems agricultural machinery
- Electrical machinery and equipment in general (household appliances)
 - -Buses, Trucks, automobiles (parts and spare-parts)
- Optical, medical and surgical instruments and ap-
 - Furniture and parts
 - Toys
 - Natural rubber products
 - Synthetic rubber products.

ANNEX IV

Indicative list of exportable Egyptian products to Greece

- Herbal seeds
- Oil seeds
- Groundnuts in shell
- Groundnuts shelled
- Sesamun seeds
- Vegetables products
- Preserved vegetables
- Petroleum and oils obtained from bitumenous minerals, crude
 - Fuel oils for undergoing a Specific process
 - Geranium oil
 - Greosote oils
 - -Rendered absorbent or bleached cotton
 - Cotton not carded or combed
 - Other yarn waste
 - Dyed cotton made from yarns of different collours
- Fabrics for the manufacture of bandages, dressings and medical gauzes
 - Aluminium not alloyed
 - Aluminium alloys
 - Leather products
 - Dry batteries
 - Linen products
 - Belt conveyers
 - Rubber connection
 - Pressure hoses
 - Zink sheets and zink calot for dry batteries
 - Forgings (chains, etc.)
 - Coils and strip circles
 - Spirally welded steel pipes
 - Refractories
 - Sand for glass industry
 - Metallurgical coke
 - Amonium nitrate
 - Phosphate
 - Cotton products/towels etc.
 - Carpets
 - Refrigerators one door and two doors
 - Home and office steel furniture
- Washing machines and full automatic washing machines
- Leaf springs and helical springs for all transportation means
 - Railway wagons and railway passenger
 Trucks, busses and passenger cars
 Boilers from 3/4 to 12 tons wapour/hour wagons and railway passenger coaches
- Sanitary ware and enameled house-ware and cast iron products
- -Air conditioning window units and split units and water coolers

- Manufacturing, errecting and pre-errected metalic
 - Trailers and semi-trailers, refrigerated trucks
 - Coloured T.V. sets
 - -Low tension alluminium cables
 - -Locks, pad locks hinges
 - Incandacent lamps.

Athens, July 9th, 1987

Excellency,

I have the honour to refer to the letters, exchanged between H.E. Dr. KAMAL AHMED EL GANZOURI, Deputy Prime Minister and Minister of Planning and International Co-operation of Egypt and H.E. Mr. ANTOINE NOMIKOS, Ambassador of Greece in Cairo, on July 10th, 1986, by which the period of implementation of the Agreement concerning the indemnisation of Greek interests, signed on September 26, 1966, between our two Governments, has been extended for one year as from the day of the exchange of letters.

As the above extension e pires on July 10th, 1987. I propose to your Excellency to extend the aforementioned period for one more year as from the day of its expiration, during which all pending cases of applications submitted by Greek Nationals in the period mentioned in the 1966 Agreement will be settled, provided that interested Greek Nationals submit all relevant or missing documents.

I have the honour, therefore, to propose to you that this letter together with your reply constitute an Agreement between our two Governments, which shall enter into effect as from the date of your reply.

Please accept, Excellency, the assurances of my highest consideration.

His Excellency ABDEL AZIŽ ZAHWI First Undersecretary Ministry of Planning and International Co-operation IOA NNIS PAPANTONIOU First Undersecretary of Ministry of National Economy

Athens, July 9th, 1987

Excellency

I am referring to your letter of today's date which reads as fallows:

« Excellency,

I have the honour to refer to the letters, exchanged between H.E. Dr. KAMAL AHMED EL GANZOURI, Deputy Prime Minister of Planning and International Co-operation of Egypt and H.E. Mr. ANTOINE NOMIKOS, Ambassador of Greece in Cairo, on July 10th, 1986, by which the period of implementation of the Agreement concerning the indemnisation of Greek interests, signed on September 26, 1966, between our two Governments, has been extended for one year as from the day of the exchange of letters.

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I have the honour, therefore to propose to you that this letter together with your reply constitute an Agreement between our two Governments, which shall enter into effect as from the date of your reply.