

RECIPROCAL TRADE

*Agreement and exchanges of notes signed at Washington May 7, 1942*¹

Proclaimed by the President of the United States June 29, 1942

Proclaimed by Peru June 29, 1942

Entered into force July 29, 1942

*Terminated October 7, 1951*²

56 Stat. 1509; Executive Agreement Series 256

TRADE AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND THE REPUBLIC OF PERU

The President of the United States of America and the President of the Republic of Peru, being desirous of strengthening the traditional bonds of friendship between the two countries by maintaining the principle of equality of treatment as the basis of commercial relations and by granting mutual and reciprocal concessions and advantages for the promotion of trade, have through their respective plenipotentiaries arrived at the following agreement:

ARTICLE I

With respect to customs duties or charges of any kind imposed on or in connection with importation or exportation, and with respect to the method of levying such duties or charges, and with respect to all rules and formalities in connection with importation or exportation, and with respect to all laws or regulations affecting the sale, taxation or use of imported articles within the country, any advantage, favor, privilege or immunity which has been or may hereafter be granted by the United States of America or the Republic of Peru to any article originating in or destined for any third country shall be accorded immediately and unconditionally to the like article originating in or destined for the Republic of Peru or the United States of America, respectively.

ARTICLE II

Articles the growth, produce or manufacture of the United States of America or the Republic of Peru, shall, after importation into the other

¹ For schedules annexed to agreement, see 56 Stat. 1524 or p. 18 of EAS 256.

² Date on which Peru became a contracting party to the General Agreement on Tariffs and Trade; see understanding effected by exchange of notes Sept. 12 and 28, 1951 (3 UST 2548; TIAS 2421).