



**European  
community**

# PRESS RELEASE

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PRESS RELEASE

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## CYPRUS - COMMON MARKET AGREEMENT

WASHINGTON, DC -- December 11 -- Cyprus and the European Community completed negotiations for an association agreement in Brussels on December 6, it was announced in Brussels Friday.

Agreement was confirmed by an exchange of letters on December 7. The Cypriot letter stipulates that signature of the December 6 pact depends on finding a "satisfactory solution" for British and Irish imports of Cypriot wines.

Under the projected accord, Britain and Ireland (which together with Denmark join the Community in January) will maintain their current import agreements with Cyprus during a first stage, ending June 30, 1977. During this stage, the Community will reduce import duties on Cypriot industrial goods by 70 per cent and on fruits and vegetables by 40 per cent. Under phase two, the Agreement will apply to Denmark, Britain, and Ireland. Cyprus will cut duties on EC products by 35 per cent in three phases.

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