

PRESS RELEASE



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Following is the text of a statement by the Secretary of State for External Affairs, the Honourable Paul Martin, issued in connection with his announcement in the House of Commons today on the conclusion of negotiations between the Governments of Canada and the Hungarian People's Republic:

As to the settlement of property claims an agreement provides that further negotiations will be entered into at an early date towards the settlement of Canadian property claims against Hungary. The negotiations will take into account all claims of the Canadian Government and of Canadian citizens in respect of pre-war debts, war damages, and property which has been nationalized or expropriated by the Hungarian authorities since World War II, as well as all obligations of the Hungarian Government to the Canadian Government and Canadian citizens arising out of the 1947 Treaty of Peace with Hungary. The negotiations would also cover all Hungarian claims in respect of blocked and vested Hungarian assets in Canada.

This agreement on future claims negotiations will be of interest to a number of Canadians who have outstanding claims against Hungary, many resulting from Hungarian nationalization measures. These negotiations are not expected