

N° 582.

**HONGRIE
ET ROYAUME-UNI**

**Accord modifiant la Convention du
20 décembre 1921 en ce qui con-
cerne les versements périodiques
de la Hongrie, signé à Paris le
11 décembre 1923.**

**HUNGARY
AND UNITED KINGDOM**

**Agreement modifying the Conven-
tion of December 20, 1921, in so
far as it relates to the periodical
instalments payable by Hungary
thereunder, signed at Paris, De-
cember 11, 1923.**

No. 582. — AGREEMENT¹ BETWEEN HUNGARY AND THE UNITED KINGDOM MODIFYING THE CONVENTION² OF DECEMBER 20, 1921, IN SO FAR AS IT RELATES TO THE PERIODICAL INSTALLMENTS PAYABLE BY HUNGARY THEREUNDER, SIGNED AT PARIS, DECEMBER 11, 1923.

*Texte officiel anglais communiqué par le Ministère des Affaires étrangères de Sa Majesté Britannique.
L'enregistrement de cet accord a eu lieu le 5 mars 1924.*

In view of the present financial position of Hungary it is agreed temporarily to modify the terms of the existing convention between the British and Hungarian Governments of the 20th December, 1921, in so far as it relates to the periodical instalments payable by the Hungarian Government thereunder.

It is agreed that :

(1) For the present and until the Hungarian Government has succeeded in balancing its budget the Hungarian Government shall pay to the British Clearing Office the sum of £200,000 in each year by half-yearly instalments of £100,000 payable on the 31st March and the 30th September commencing on the 31st March, 1924, on account of the bi-annual payments envisaged by the said Convention.

(2) The Hungarian Government shall forthwith hand to the British Clearing Office bills of the Hungarian Treasury of the total face value of £1,000,000 in ten bills of £100,000 each, the first of such bills maturing for payment on the 31st March, 1924, and the remaining nine bills maturing at intervals of six months thereafter.

(3) After the maturity of the last bill referred to in the preceding paragraph the Hungarian Government shall hand to the British Clearing Office a further series of Hungarian Treasury Bills to cover the amount of the balance then ascertained to be due from the Hungarian to the British Clearing Office ; such bills to be of such denominations and maturing at such dates as may be then agreed upon ; failing agreement the payment of such balance to be regulated by the provisions of the Treaty as modified by any then existing agreement.

(4) When the receipts of the Hungarian Treasury equal its expenditure the Hungarian Government will resume payment to the British Clearing Office of the instalments which it has undertaken to make under the said convention of the 20th December, 1921,

¹ Cet accord ne comporte pas de ratification.

² Vol. X, page 438 de ce Recueil.

¹ TRADUCTION. — TRANSLATION.

No. 582. — ACCORD ² ENTRE LA HONGRIE ET LE ROYAUME-UNI, MODIFIANT LA CONVENTION ³ DU 20 DÉCEMBRE 1921, EN CE QUI CONCERNE LES VERSEMENTS PÉRIODIQUES DE LA HONGRIE, SIGNÉ A PARIS, LE 11 DÉCEMBRE 1923.

English official text communicated by His Britannic Majesty's Foreign Office. The registration of this Agreement took place March 5, 1924.

En raison de la situation financière actuelle de la Hongrie, il est convenu de modifier temporairement les termes de la Convention, en date du 20 décembre 1921, entre les Gouvernements britannique et hongrois, en tant qu'elle s'applique aux versements périodiques qui doivent être effectués par le Gouvernement hongrois en vertu de cette Convention.

Il est convenu que :

1. Pour le moment, et jusqu'à ce que le Gouvernement hongrois soit parvenu à équilibrer son budget, le Gouvernement hongrois paiera chaque année à l'Office britannique de compensation la somme de 200.000 livres sterling, par versements semestriels de 100.000 livres sterling effectués le 31 mars et le 30 septembre, à partir du 31 mars 1924, au compte des paiements bi-annuels prévus par ladite Convention.

2. Le Gouvernement hongrois remettra immédiatement à l'Office britannique de compensation des bons du Trésor hongrois, pour un montant nominal total de 1.000.000 de livres sterling, en dix bons de 100.000 livres sterling chacun, le premier de ces bons venant à échéance le 31 mars 1924, les neuf autres bons à des intervalles de six mois à partir de cette date.

3. Après l'échéance du dernier bon mentionné au paragraphe précédent, le Gouvernement hongrois remettra à l'Office britannique de compensation une nouvelle série de bons du Trésor hongrois, destinée à couvrir le montant du solde qui se trouvera être dû à cette époque par l'Office hongrois de compensation à l'Office britannique de compensation ; ces bons devront porter la valeur nominale et la date d'échéance qui seront convenues d'un commun accord ; à défaut d'un tel accord, le paiement dudit solde sera déterminé selon les dispositions du Traité, sous réserve des modifications qui auront pu, à cette époque, leur être apportées par tous accords en vigueur.

4. Lorsque les recettes du Trésor hongrois seront égales à ses dépenses, le Gouvernement hongrois reprendra les versements à l'Office britannique de compensation, qu'il s'est engagé à effectuer par ladite Convention du 20 décembre 1921, sous réserve des termes

¹ Traduit par le Secrétariat de la Société des Nations.

² This agreement does not entail ratification.

³ Vol. X, page 438 of this Series.

¹ Translated by the Secretariat of the League of Nations.

and subject to the terms thereof, and proposals will then be made by the Hungarian Government to liquidate the arrears of such instalments then outstanding.

(5) If it should appear at the conclusion of the liquidation period that the total sum paid by the Hungarian Government to the British Clearing Office is in excess of the amount payable by it under the aforesaid convention of the 20th December, 1921, the British Clearing Office undertakes to refund such excess payment to the Hungarian Government.

PARIS, December 11, 1923.

E. S. GREY.

In view of the present financial position of Hungary it is agreed temporarily to modify the terms of the existing convention between the British and Hungarian Governments of the 20th December, 1921, in so far as it relates to the periodical instalments payable by the Hungarian Government thereunder.

It is agreed that :

(1) For the present and until the Hungarian Government has succeeded in balancing its budget the Hungarian Government shall pay to the British Clearing Office the sum of £200,000 in each year by half-yearly instalments of £100,000 payable on the 31st March and the 30th September commencing on the 31st March, 1924, on account of the bi-annual payments envisaged by the said Convention.

(2) The Hungarian Government shall forthwith hand to the British Clearing Office bills of the Hungarian Treasury of the total face value of £1,000,000 in ten bills of £100,000 each, the first of such bills maturing for payment on the 31st March, 1924, and the remaining nine bills maturing at intervals of six months thereafter.

(3) After the maturity of the last bill referred to in the preceding paragraph the Hungarian Government shall hand to the British Clearing Office a further series of Hungarian Treasury Bills to cover the amount of the balance then ascertained to be due from the Hungarian to the British Clearing Office ; such bills to be of such denominations and maturing at such dates as may be then agreed upon ; failing agreement the payment of such balance to be regulated by the provisions of the Treaty as modified by any then existing agreement.

(4) When the receipts of the Hungarian Treasury equal its expenditure the Hungarian Government will resume payment to the British Clearing Office of the instalments which it has undertaken to make under the said convention of the 20th December, 1921, and subject to the terms thereof, and proposals will then be made by the Hungarian Government to liquidate the arrears of such instalments then outstanding.

(5) If it should appear at the conclusion of the liquidation period that the total sum paid by the Hungarian Government to the British Clearing Office is in excess of the amount payable by it under the aforesaid convention of the 20th December, 1921, the British Clearing Office undertakes to refund such excess payment to the Hungarian Government.

KALLAY.

PARIS, December 11, 1923.

de cette Convention, et le Gouvernement hongrois fera des propositions en vue de liquider les versements arriérés restant à effectuer à cette époque.

5. S'il apparaissait, au terme de la période de liquidation, que la somme totale payée par le Gouvernement hongrois à l'Office britannique de Compensation fût en excédent du montant payable par ce Gouvernement, en vertu de la convention, mentionnée ci-dessus, du 20 décembre 1921, l'Office britannique de compensation s'engage à rembourser au Gouvernement hongrois les sommes ainsi versées en excédent.

PARIS, le 11 décembre 1923.

E. S. GREY.
KALLAY ¹.

¹ La note du représentant de la Hongrie étant identique à celle signée E. S. Grey, il ne paraît pas nécessaire de la reproduire en français.

¹ The note from the Hungarian Representative being identical to that signed E. S. Grey, it does not seem necessary to reproduce it in French.