

N° 2119.

ITALIE ET POLOGNE

Accord relatif au règlement de la
Dette contractée par la Pologne
auprès du Gouvernement italien.
Signé à Varsovie, le 18 décembre
1926.

ITALY AND POLAND

Agreement regarding the Settlement
of the Debt contracted by Poland
with the Italian Government.
Signed at Warsaw, December 18,
1926.

¹ TRADUCTION. — TRANSLATION.

N^o. 2119. — AGREEMENT ² BETWEEN THE ITALIAN GOVERNMENT AND THE POLISH GOVERNMENT, REGARDING THE SETTLEMENT OF THE DEBT CONTRACTED BY POLAND WITH THE ITALIAN GOVERNMENT. SIGNED AT WARSAW, DECEMBER 18, 1926.

French official text communicated by the Italian Minister for Foreign Affairs and the Polish Delegate accredited to the League of Nations. The registration of this Agreement took place August 13, 1929.

Between THE ITALIAN GOVERNMENT, represented by M. Cesare MAJONI, Envoy Extraordinary and Minister Plenipotentiary of Italy at Warsaw, of the one part, and THE POLISH GOVERNMENT, represented by M. Auguste ZALESKI, Minister for Foreign Affairs, of the other part, there is concluded the following agreement :

Article 1.

The two Contracting Parties agree that the debt of the Polish Government to the Italian Government contracted for the purchase of Italian war material and for the transport of the same during the years 1918, 1919 and 1920 shall be fixed as regards :

(1) The amount of the debt, after deducting all payments made by the Polish Government up to September 30, 1926, whether in cash, or by the supply of petroleum and petroleum products on the basis of agreements previously concluded, or in any other manner ;

(2) Arrears of interest ; and

(3) All future interest for the period down to December 31, 1930, at 87,625,000 Italian Lire, of which the payment shall be spread over four years as follows :

June 30, 1927	L. 15,000,000
December 30, 1927	L. 10,375,000
June 30, 1928.	L. 10,375,000
December 30, 1928	L. 10,375,000
June 30, 1929	L. 10,375,000
December 30, 1929	L. 10,375,000
June 30, 1930	L. 10,375,000
December 30, 1930	L. 10,375,000
Total	L. 87,625,000

The above payments represent the whole of the above-mentioned debt due by Poland to the Italian Government.

¹ Traduit par le Secrétariat de la Société des Nations, à titre d'information.

¹ Translated by the Secretariat of the League of Nations, for information.

² The exchange of ratifications took place at Warsaw, July 5, 1929.

Article 2.

The Polish Government shall deliver to the Italian Government eight debt acknowledgments in Italian lire for amounts corresponding to those detailed in Article 1, bearing dates also corresponding to those detailed.

Article 3.

The debt acknowledgments delivered by the Polish Government to the Italian Government shall be free of any duty and tax which is at present in force or may hereafter be imposed in the Republic of Poland.

Article 4.

The debt fixed in Article 1 and included in the debt acknowledgments prescribed in Article 2 shall be paid by the Polish Government in monthly instalments of \$ 60,000 to be paid in cash direct to the Royal Italian Legation at Warsaw, or to whomsoever the Royal Legation may designate for this purpose.

The payments shall be made during the first fortnight of each month.

The amount of debt reduction due for payments made shall be settled every six months for periods ending with the maturity dates of the debt acknowledgments.

The equivalent in Italian lire of the amounts paid in dollars shall be calculated on the basis of the average price of dollars and Italian lire at Zurich on the day on which the amounts referred to in the first paragraph of this Article shall have been effectively placed at the disposal of the Italian Legation or the party designated by the Legation.

In the event of the value of the payments made during any six months' period exceeding the nominal amount of the debt acknowledgment, the excess shall be carried to the account of payments to be made in the following six months and the amount to be paid in dollars during the latter six months shall be reduced accordingly, so that the total sum to be paid during the course of the year may not exceed the amount contemplated in Article 1.

Should the value of the payments made during a six months' period be less than the nominal amount of the debt acknowledgment, the Polish Government shall pay the difference in cash in Italian lire.

The amount of debt reduction for each six months having been determined and eventual differences adjusted, the Italian Government shall remit to the Polish Government the corresponding debt acknowledgment, bearing a note to the effect that the portion of the debt indicated on the debt acknowledgment has been liquidated.

Article 5.

The provisions of the other Polish-Italian conventions or arrangements concluded before the signature of the present Agreement shall be abrogated *ipso facto* in respect of all matters bearing on the supply of Italian material.

Article 6.

The present Agreement shall be ratified and the instruments of ratification exchanged at Warsaw. The two Contracting Parties agree that up to the date of the exchange of the instruments of ratification the terms of the present Agreement shall be applied provisionally with effect from the month of signature.

Done at Warsaw, December 18, 1926.

G. C. MAJONI.

Auguste ZALESKI.