

N° 2936.

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**FRANCE ET LETTONIE**

Accord au sujet du règlement des créances commerciales entre les deux pays. Signé à Riga, le 8 mars 1932.

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**FRANCE AND LATVIA**

Agreement regarding the Settlement of Commercial Claims between the two Countries. Signed at Riga, March 8, 1932.

<sup>1</sup> TRADUCTION. — TRANSLATION.

No. 2936. — AGREEMENT<sup>2</sup> BETWEEN FRANCE AND LATVIA REGARDING THE SETTLEMENT OF COMMERCIAL CLAIMS BETWEEN THE TWO COUNTRIES. SIGNED AT RIGA, MARCH 8, 1932.

*French official text communicated by the Latvian Minister for Foreign Affairs. The registration of this Agreement took place April 9, 1932.*

THE GOVERNMENT OF THE LATVIAN REPUBLIC, of the one part, and THE GOVERNMENT OF THE FRENCH REPUBLIC, of the other part, having decided to conclude an Agreement for the settlement of commercial claims, have appointed as their representatives :

His Excellency M. Charles ZARINE, Minister for Foreign Affairs, for Latvia ; and  
His Excellency M. Jean TRIPIER, Envoy Extraordinary and Minister Plenipotentiary of the French Republic in Latvia, for France ;

Who have agreed on the following provisions :

*Article 1.*

The settlement of commercial claims between the two countries shall be effected by means of the clearing system. In Latvia the clearing shall be effected at the Clearing Office of the Ministry of Finance, and in France at the Clearing Office set up at the Paris Chamber of Commerce, in accordance with the provisions hereinafter laid down.

*Article 2.*

Every commercial claim resulting from the purchase of Latvian goods imported into France shall be settled by a payment in effective French francs to the Clearing Office at the Paris Chamber of Commerce.

The Clearing Office shall credit the sums received to a joint non-interest-bearing account, known as Account A, which shall be opened by it for the account of the Clearing Office of the Latvian Ministry of Finance.

*Article 3.*

Every commercial claim arising out of purchases of French goods imported into Latvia shall be settled by a payment in lats to the Latvian Clearing Office.

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

<sup>1</sup> Translated by the Secretariat of the League of Nations, for information.

<sup>2</sup> Came into force March 26, 1932.

■ The Latvian Clearing Office shall credit the necessary sums to a joint non-interest-bearing account, known as Account A, which shall be opened by it for the account of the French Clearing Office at the Paris Chamber of Commerce.

*Article 4.*

The Latvian Clearing Office and the French Clearing Office shall notify each other of the payments effected.

The notification of collection shall contain the particulars regarding date and origin necessary to enable the corresponding payments to be made to the vendors concerned.

These payments shall be effected on the basis of the following exchange rates corresponding to the approximate metal parity, namely :

$$\begin{aligned} 100 \text{ lats} &= 492.49 \text{ francs and} \\ 100 \text{ francs} &= 20.31 \text{ lats.} \end{aligned}$$

*Article 5.*

Payments to the vendors by the organisations accredited for the purpose shall, in principle, be made in the chronological order of the payments referred to in Article 4, subject to the provisions laid down in Article 6, and to the extent to which the necessary sums are available in the above-mentioned joint accounts. These payments shall be effected by the French Clearing Office in respect of French exports, and in respect of Latvian exports by the Latvian Clearing Office.

*Article 6.*

For the settlement of the claims mentioned in the first three Articles and outstanding at the date of the coming into force of the present Agreement, a special account shall be opened at the Latvian Clearing Office and at the French Clearing Office, known as Account B, to which all sums received in respect of such claims shall be paid.

Claims in arrear at the time of the coming into force of the present Agreement shall be amortized by withdrawals from the sums collected. The conditions for such withdrawals shall be determined by agreement between the two Governments.

Any debts expressed in a currency other than the national currencies of the contracting countries shall be converted into lats in Latvia, and into French francs in France, at the rate quoted by the Riga Bourse, or the Paris Bourse, as the case may be, on the date of payment to the respective Clearing Offices.

If in the country of the purchaser and in respect of a commercial transaction, payments should be made in favour of a foreign vendor to a non-transferable account either in the vendor's name or by a bank acting on his behalf, the two clearing offices hereby declare their willingness, on presentation of the documents relating to the transaction, to grant all the necessary authorisations for the transfer of these credits to joint account B in the country of the purchaser and to utilise the amount of these credits as though they resulted from a direct payment by the purchaser, in accordance with the provisions of Articles 2 and 3.

*Article 7.*

If in the course of business relations between a firm exporting Latvian products and a firm exporting French products the possibility should arise of a clearing operation as the result of a purchase and sale transaction, the two clearing offices concerned shall authorise this operation whenever possible, a special decision being taken for each case arising.

*Article 8.*

The present Agreement shall come into force on the third day from the date of notification to the French Government of ratification by the Saeima, and may be denounced at one month's notice.

Should any amendment of the rate of exchange provided for in Article 4 appear to be necessary, negotiations shall immediately be opened regarding a new basis, and new parities shall be fixed by agreement between the two Governments, on the understanding that payments effected under the conditions of the present Agreement shall always be settled and cleared on the basis of the above-mentioned legal parities.

Done in duplicate at Riga, March 8, 1932.

(L. S.) (Signed) Ch. ZARINE.

(L. S.) (Signed) TRIPIER.