

N° 3551.

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## ALLEMAGNE ET SUÈDE

Accord relatif aux paiements résultant des échanges commerciaux entre les deux pays, et protocole. Signés à Berlin, le 28 août 1934.

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## GERMANY AND SWEDEN

Agreement concerning Payments in connection with Goods Transactions between the Two Countries, and Protocol. Signed at Berlin, August 28th, 1934.

## TEXTE SUÉDOIS. — SWEDISH TEXT.

N<sup>o</sup> 3551. — OVERENSKOMMELSE<sup>1</sup> MELLAN TYSKA OCH SVENSKA REGERINGARNA ANGÅENDE FULLGÖRANDE AV DE BETALNINGAR, SOM HÄRRÖRA UR DET SVENSK-TYSKA VARUUTBYTET (BETALNINGSÖVERENSKOMMELSE). UNDERTECKNAD I BERLIN, DEN 28 AUGUSTI 1934.

*German and Swedish official texts communicated by the Swedish Minister for Foreign Affairs. The registration of this Agreement took place December 5th, 1934.*

KUNGL. SVENSKA REGERINGEN OCH TYSKA REGERINGEN hava, i syfte att underlätta de betalningar, som härröra ur det ömsesidiga varuutbytet, överenskommit om följande :

## I.

Alla betalningar, som härröra ur det svensk-tyska varuutbytet, skola äga rum uteslutande genom förmedling av, å svensk sida vederbörande svenska clearingmyndighet, här benämnd « clearingnämnden », i Stockholm, och å tysk sida tyska riksbanken i Berlin.

Såsom betalningar härrörande ur det svensk-tyska varuutbytet anses i denna överenskommelse även betalningar för omkostnader, särskilt tullar, sjö- och järnvägsfrakter, transportförsäkringar, provisioner och licensavgifter ävensom entreprenads- och montagekostnader, vilka uppstå i samband med det svensk-tyska varuutbytet. I tveksamma fall skola clearingnämnden och tyska riksbanken överenskomma, huruvida ifrågakommande betalningar skola anses såsom betalningar härrörande ur det svensk-tyska varuutbytet.

## II.

Gäldenärer, vilka till fullgörande av förpliktelser härrörande ur varuutbytet hava att verkställa betalningar till Sverige i riksmark, skola till tyska riksbanken erlægga till betalning förfallande belopp. Lyder skuldförpliktelse å svenska kronor, skall gäldenären till clearingnämnden erlægga motvärdet till det förfallande beloppet i riksmark, omräknat efter börsens i Berlin senast kända medelkurs.

De inbetalta riksmarksbeloppen skola av tyska riksbanken omräknas i svenska kronor efter börsens i Berlin senast kända medelkurs samt meddelas clearingnämnden. Ifrågavarande kronbelopp skola av clearingnämnden gottgöras vederbörande svenska fordringsägare.

Gäldenärer, vilka till fullgörande av förpliktelser härrörande ur varuutbytet hava att verkställa betalningar till Tyskland i svenska kronor, skola till clearingnämnden erlægga till betalning förfallande belopp. Lyder skuldförpliktelse å riksmark, skall gäldenären till clearingnämnden erlægga motvärdet till det förfallande beloppet i svenska kronor, omräknat efter börsens i Berlin senast kända medelkurs. Betalningarna äga rum å ett konto benämnt tysk-svenska clearingkontot, Stockholm.

<sup>1</sup> Came into force September 1st, 1934.

ist, so kann jeder vertragsschliessende Teil das Abkommen mit einer Frist von 14 Tagen zum Ende eines Kalendermonats kündigen.

Die beiden Regierungen werden spätestens am 1. Dezember 1934 in Verhandlungen eintreten und bis spätestens zum 20. Dezember 1934 sich über die Verlängerung dieses Vertrages oder die an seine Stelle tretende neue Regelung der Zahlungen aus dem Warenverkehr schlüssig werden.

Geschehen in Berlin in doppelter Urschrift in deutscher und schwedischer Sprache den 28. August 1934.

Max WALDECK.

Arvid RICHERT.

Certifiée pour copie conforme :

Stockholm,

au Ministère royal des Affaires étrangères,  
le 29 novembre 1934.

*Le Chef des Archives :*  
Torsten Gihl.

#### PROTOKOLL.

*Texte officiel allemand communiqué par le ministre des Affaires étrangères de Suède. L'enregistrement de ce protocole a eu lieu le 5 décembre 1934.*

*German official text communicated by the Swedish Minister for Foreign Affairs. The registration of this Protocol took place December 5th, 1934.*

Anlässlich des am heutigen Tage abgeschlossenen Abkommens über die Zahlungen im deutsch-schwedischen Warenverkehr wird jede Regierung einen besonderen Regierungsausschuss einsetzen. Aufgabe dieser Ausschüsse ist es, in ständiger unmittelbarer Fühlungnahme diejenigen Fragen zu behandeln, die mit der Durchführung des heute unterzeichneten Abkommens oder sonst mit dem Zahlungs- und Warenverkehr zwischen den beiden Ländern in Verbindung stehen. Über die Zusammensetzung der Regierungsausschüsse werden sich die beiden Regierungen Mitteilung machen.

BERLIN, den 28. August 1934.

Arvid RICHERT.

Max WALDECK.

Certifiée pour copie conforme :

Stockholm,

au Ministère royal des Affaires étrangères,  
le 29 novembre 1934.

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<sup>1</sup> TRANSLATION.

No. 3551. — AGREEMENT BETWEEN THE GERMAN AND SWEDISH GOVERNMENTS CONCERNING PAYMENTS IN CONNECTION WITH GOODS TRANSACTIONS BETWEEN THE TWO COUNTRIES. SIGNED AT BERLIN, AUGUST 28TH, 1934.

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THE GERMAN GOVERNMENT and THE ROYAL SWEDISH GOVERNMENT, being desirous of facilitating payments in connection with goods transactions between the two countries, have agreed upon the following provisions :

## I.

All payments in connection with goods transactions between Germany and Sweden shall be effected exclusively through the intermediary of the Reichsbank, Berlin, in so far as concerns Germany and the Swedish clearing authority, hereinafter called the Clearingnämnd, Stockholm, in so far as concerns Sweden.

For the purposes of the present Agreement, " payments in connection with goods transactions between Germany and Sweden " shall be deemed to include payments for subsidiary charges, such as Customs, shipping and rail freights, transport insurance, commissions and licences, together with costs of administration and assemblage arising in connection with goods transactions between the two countries. In doubtful cases, the Reichsbank and the Clearingnämnd shall come to an agreement as to the treatment of particular payments as " payments in connection with goods transactions between Germany and Sweden ".

## II.

Debtors who have payments to make to Sweden in reichsmarks in fulfilment of obligations in connection with goods transactions must make payment of the amounts owing on maturity to the Reichsbank. Where the debt obligation is in Swedish crowns, the debtor must pay to the Reichsbank the reichsmark equivalent of the amount owing on maturity, converted at the latest published middle rate of the Berlin Stock Exchange.

The reichsmark amounts paid in to the Reichsbank shall be converted by the latter into Swedish crowns at the latest published middle rate of the Berlin Stock Exchange and notified to the Clearingnämnd accordingly. The corresponding amounts in crowns shall be credited by the Clearingnämnd to the Swedish creditors.

Debtors who have payments to make to Germany in Swedish crowns in fulfilment of obligations in connection with goods transactions must make payment of the amounts owing on maturity to the Clearingnämnd. Where the debt obligation is in reichsmarks, the debtor must pay to the Clearingnämnd the Swedish crown equivalent of the amount owing, converted at the latest published middle rate of the Berlin Stock Exchange. Payments to be made into an account to be known as the " German-Swedish Clearing Account, Stockholm ".

Debt obligations in currencies other than the national currencies of the Contracting Parties shall be converted, in Germany into reichsmarks at the latest published middle rate of the Berlin Stock Exchange, and in Sweden into Swedish crowns at the latest published sight selling rate quoted in Stockholm.

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

The sums accumulated in the two countries shall not carry interest.

“ Swedish goods ” and “ German goods ” shall be deemed to mean such goods as have either been produced in Germany or Sweden, as the case may be, or have undergone considerable finishing or transforming treatment therein. Other goods of whatever kind, including goods in transit only, shall not come under the above provisions.

### III.

Payment obligations in connection with German exports shall be met by the Reichsbank, and payment obligations in connection with Swedish exports shall be met by the Clearingnämnd, as and when the necessary funds become available and in the chronological order in which the amounts have been paid in.

### IV.

German debtors discharge their obligations by the payments they make into the Reichsbank ; Swedish debtors discharge their obligations by the payments they make into the Clearingnämnd.

### V.

The two Contracting Governments undertake to take effective action to ensure that importers in their respective countries comply with the obligations in respect of payments devolving on them under the provisions of the present Agreement, and to prevent the sale of goods by one country to the other through the intermediary of a third country as a means of avoiding payment into the clearing.

### VI.

Direct clearing by the parties concerned of claims arising in connection with goods transactions between Germany and Sweden shall be permissible only with the assent of the Reichsbank or Clearingnämnd, as the case may be.

### VII.

The sums paid into the German-Swedish Clearing Account, Stockholm, shall be disposed of in the following manner :

(1) Payments to Swedish exporters shall be made through the Clearingnämnd in accordance with Sections II and III.

(2) If on the fifteenth and/or last days of each month, after the payments specified in the foregoing paragraph have been made, the German-Swedish Clearing Account shows a surplus, a sum equivalent to 1,875,000 reichsmarks shall be employed as follows, namely : three-fifths of the said sum shall be placed at the (German) Reichsbank's free disposal at the (Swedish) Riksbank, and the remaining two-fifths shall be transferred to an account, to be opened at the Clearingnämnd in accordance with a special agreement, to meet the claims of Swedish holders of bonds of the Dawes, Young and Kreuger Loans.

(3) If on the aforementioned dates the balance of the Clearing Account should exceed a sum equivalent to 1,875,000 reichsmarks, a further amount equivalent to 1,167,000 reichsmarks shall be placed at the (German) Reichsbank's free disposal at the (Swedish) Riksbank.

(4) If on the aforementioned dates the balance of the Clearing Account exceeds a sum equivalent to 3,042,000 reichsmarks, an amount not exceeding the equivalent of 625,000 reichsmarks shall be paid into an account to be opened with the Clearingnämnd and used, in accordance with a special agreement to be concluded, to meet the claims

of Swedish creditors in respect of the interest and yield of private loans and other investments coming under the provisions of the German Transfer Moratorium.

(5) If in connection with any of the above allocations of funds the full amount that can be allotted to any of the aforementioned categories of beneficiaries is not available, it shall be made good on the occasion of subsequent allocations, priority being given to the arrears due in respect of any category before allocations are made to the categories coming after it in numerical order.

(6) If on the aforementioned dates, after provision has been made for all outstanding arrears, the Clearing Account should show a surplus, the amount of such surplus shall be transferred to a Fund to be administered by the Clearingnämnd and used to make good any deficits found to exist at the time of subsequent allocations.

(7) If on the expiry of the period during which the present Agreement remains in force, all deficits having been made good, the aforesaid Fund should show a surplus, the amount of such surplus shall be used in accordance with a special agreement to be concluded between the Swedish and German Governments with consideration for Swedish as well as German interests.

(8) In the calculation of the Swedish crown equivalent of the above-mentioned amounts in reichsmarks, the sight-selling rate for reichsmarks quoted in Stockholm on the day of the allocation shall be taken as the rate of conversion.

#### VIII.

The present Agreement shall apply to all payments made after August 31st, 1934, in connection with goods transactions between the two countries.

#### IX.

If on the expiry of the present Agreement sums paid into the Reichsbank have still to be cleared by the Clearingnämnd, payments into the latter shall continue until such time as the clearing is complete.

#### X.

In the event of the establishment of a special clearing institution in Germany (*Verrechnungsinstitut*), such institution may take over the functions assigned to the Reichsbank under the present Agreement.

#### XI.

The present Agreement shall come into force on September 1st, 1934, and shall remain in force until December 31st, 1934. The Protocol of September 19th, 1932, for the Regulation of Payments in connection with Trade Liabilities between Germany and Sweden and the Protocol additional thereto of June 16th, 1934, shall lapse with the coming into force of the present Agreement.

If, notwithstanding the presumptions on which the present Agreement has been concluded, the ratio hitherto prevailing between German exports to Sweden and Swedish exports to Germany should undergo any substantial change, or if the results of the operation of the allocations in the graduated form for which Section VII provides should materially differ from the expectations of the Contracting Parties when concluding the present Agreement, or if any other substantial changes should come about in the conditions on the basis of which the present Agreement has been concluded, either Contracting Party shall be entitled to denounce the Agreement as from the end of any calendar month by giving fourteen days' notice.

The two Governments shall enter into negotiations not later than December 1st, 1934, and shall agree not later than December 20th, 1934, either to prolong the present Agreement or in lieu thereof to conclude a new arrangement for the regulation of payments in connection with goods transactions.

Done in Berlin, in duplicate, in the German and Swedish languages, this 28th day of August, 1934.

Max WALDECK.

Arvid RICHERT.

PROTOCOL.

In pursuance of the Agreement this day concluded concerning Payments in connection with Goods Transactions between Germany and Sweden, each Government shall set up a special Government Committee. It shall be the duty of the said Committees to deal, in permanent direct consultation with one another, with all questions relating to the application of the Agreement this day signed or otherwise connected with payments or goods transactions between the two countries. The two Governments shall notify one another of the composition of the said Government Committees.

BERLIN, *August 28th*, 1934.

Arvid RICHERT.

Max WALDECK.