

N° 3940.

**UNION ÉCONOMIQUE
BELGO-LUXEMBOURGEOISE
ET ESTONIE**

Convention pour favoriser les échanges et les règlements commerciaux entre l'Union économique belgo-luxembourgeoise et l'Estonie, et protocole de signature. Signés à Bruxelles, le 19 juin 1935.

**ECONOMIC UNION OF
BELGIUM AND LUXEMBURG
AND ESTONIA**

Convention for facilitating Commercial Exchanges and Commercial Payments between the Economic Union of Belgium and Luxemburg and Estonia, and Protocol of Signature. Signed at Brussels, June 19th, 1935.

¹ TRADUCTION. — TRANSLATION.

No. 3940. — CONVENTION FOR FACILITATING COMMERCIAL EXCHANGES AND COMMERCIAL PAYMENTS BETWEEN THE ECONOMIC UNION OF BELGIUM AND LUXEMBURG AND ESTONIA. SIGNED AT BRUSSELS, JUNE 19TH, 1935.

French official text communicated by the Estonian Minister for Foreign Affairs. The registration of this Convention took place July 20th, 1936.

HIS EXCELLENCY THE PRESIDENT OF THE REPUBLIC OF ESTONIA and
HIS MAJESTY THE KING OF THE BELGIANS, acting both on his own behalf and on behalf of
HER HIGHNESS THE GRAND DUCHESS OF LUXEMBURG in virtue of existing agreements,
Being desirous of facilitating reciprocal payments between the two countries, have resolved
to conclude a Convention for that purpose and have appointed as their Plenipotentiaries :

HIS EXCELLENCY THE PRESIDENT OF THE REPUBLIC OF ESTONIA :

M. Oscar ÖPIK, Acting Estonian Chargé d'Affaires at Brussels; and

HIS MAJESTY THE KING OF THE BELGIANS :

M. Paul VAN ZEELAND, His Prime Minister and Minister for Foreign Affairs and External Trade ;

Who, having exchanged their full powers, found in good and due form, have agreed on the following provisions :

Article I.

Sums due for purchases of Estonian goods imported into the Customs territory of the Economic Union of Belgium and Luxemburg shall, on falling due for payment, be paid in full, in belgas, into the account opened in the name of the Eesti Pank at the National Bank of Belgium, on behalf of the creditor, the Eesti Pank being responsible for paying the payee in Estonia in crowns.

When the claim is stated in a currency other than the belga, it shall be converted into belgas at the rate of exchange current on the day of payment.

In the absence of an express agreement to the contrary between the Parties, the payment made by the debtor in the Economic Union of Belgium and Luxemburg for credit of the account of the Eesti Pank shall constitute payment in full discharge of the debt.

The National Bank of Belgium shall advise the Eesti Pank each day of payments thus effected. The credit notice shall mention the name of the party ordering payment in the Economic Union of Belgium and Luxemburg and the name of the payee in Estonia on whose account the Eesti Pank is credited.

Sums for credit of this account shall not bear interest.

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.

Article 2.

Belgas paid in for credit of the Eesti Pank shall be used by that institution for the sale of currency to debtors in Estonia for purchases of Belgian or Luxemburg goods imported into Estonia, so as to enable such debtors to settle with their creditors in the Economic Union of Belgium and Luxemburg.

Before export, vendors in the Economic Union of Belgium and Luxemburg shall be required to submit a copy of the invoice to the Belgo-Luxemburg Clearing Office for visa.

The payment of currency by the Eesti Pank to the importers in Estonia referred to in the first paragraph of the present Article may be effected only on production of a copy of the invoices bearing the visa of the Belgo-Luxemburg Clearing Office.

Similarly, the Estonian Government shall make exports of Estonian goods to the Economic Union of Belgium and Luxemburg conditional on the previous issue of a visa for the invoices relating to the said exports.

Invoices bearing this visa shall automatically be substituted for certificates of origin or for any other documents required on the importation of goods under the laws and regulations in the Economic Union of Belgium and Luxemburg.

The Eesti Pank shall communicate each week to the Belgo-Luxemburg Clearing Office a list of sales of currency effected in favour of creditors in the Economic Union of Belgium and Luxemburg stating the amounts, the payees, and the numbers of the invoice visas mentioned in the fourth paragraph of the present Article.

Article 3.

The Estonian Government undertakes, further, on the entry into force of the present Convention, to ensure the immediate transfer in foreign currency of sums which were due for payment before the date of the entry into force of the Convention and are owed to creditors in the Economic Union of Belgium and Luxemburg for imports of Belgo-Luxemburg goods into Estonia, but the transfer of which has not been effected by reason of the fact that the debtors could not obtain the necessary foreign currency from the Eesti Pank.

Invoices relating to the imports mentioned in the foregoing paragraph shall be duly visaed by the Belgo-Luxemburg Clearing Office, as provided in Article 2.

Article 4.

The Belgo-Luxemburg Clearing Office and the competent Estonian institution appointed for the purpose shall have power jointly to authorise private clearing agreement transactions after examining each particular case.

Article 5.

The present Convention shall not apply to goods which are simply passing in transit through the territory of one or other of the contracting States, or to goods which, in the opinion of the Belgo-Luxemburg Clearing Office and of the competent Estonian institution, have not been the object of sufficient work to confer on them Belgian, Luxemburg or Estonian nationality.

Article 6.

On the expiry of the present Convention, the credit balance in the account of the Eesti Pank at the National Bank of Belgium shall be dealt with by applying to importers in Estonia the provisions laid down in Article 2 of the present Convention.

Article 7.

Each Government, in so far as it is concerned, shall take the measures necessary to oblige its importers to employ the system of settlement laid down in the present Convention.

Article 8.

Any difficulties that may arise in the application of the present Convention shall be settled by joint agreement between the Belgo-Luxemburg Clearing Office and the competent Estonian institution.

Article 9.

The present Convention shall come into force on July 1st, 1935, and shall remain in force for a period of three months.

If neither of the two Contracting Parties has denounced it fifteen days before the date of expiry, the present Convention shall be extended by tacit consent for a further period of three months, and so on, until one of the Contracting Parties shall have signified its desire to terminate it at fifteen days' notice.

Done at Brussels, in duplicate, this 19th day of June, 1935.

Oscar ÖPIK.

P. VAN ZEELAND.

PROTOCOL OF SIGNATURE.

At the time of signing the present Convention, the two Contracting Parties agree :

1. That, notwithstanding Article 1, second paragraph, if the claim is expressed in a currency other than the belga, the sum due shall be paid in belgas at the average rate quoted for the currency in question at the session of the Brussels Bourse on the day preceding payment ;

2. That, notwithstanding Article 9, the Convention shall come into force on July 10th, 1935.

Done at Brussels, in duplicate, this 19th day of June, 1935.

Oscar ÖPIK.

P. VAN ZEELAND.