

N° 3983.

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## FINLANDE ET TURQUIE

Accord de clearing, signé à Ankara,  
le 20 juin 1936, et échange de  
notes y relatif de la même date.

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## FINLAND AND TURKEY

Clearing Agreement, signed at Anka-  
ra, June 20th, 1936, and Exchange  
of Notes relating thereto of the  
same Date.

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

No. 3983. — CLEARING AGREEMENT <sup>2</sup> BETWEEN FINLAND AND TURKEY. SIGNED AT ANKARA, JUNE 20TH, 1936.

*French official text communicated by the Permanent Delegate a. i. of Finland to the League of Nations.  
The registration of this Agreement took place October 26th, 1936.*

With a view to facilitating payments between the two countries, THE GOVERNMENT OF FINLAND and THE GOVERNMENT OF THE TURKISH REPUBLIC have agreed upon the following provisions :

*Article 1.*

Payment for goods of Finnish origin imported into Turkey shall be made to Türkiye Cümhuriyet Merkez Bankasi (the Central Bank of the Turkish Republic).

The Central Bank of the Turkish Republic shall credit the sums received to a pooled account in pounds sterling, not carrying interest, to be opened in its books in favour of Suomen Pankki (the Bank of Finland).

Payment for goods of Turkish origin imported into Finland shall be made to the Bank of Finland.

The Bank of Finland shall credit the sums received to a pooled account in pounds sterling, not carrying interest, to be opened in its books in favour of the Central Bank of the Turkish Republic.

Where invoices are made out in currencies other than the pound sterling, the foreign currencies in question shall be converted into pounds sterling at the latest available London rate.

The conversion of pounds sterling into Finnish marks or of Finnish marks into pounds sterling in Finland shall be effected at the latest buying and selling rates of the Bank of Finland ; and the conversion of pounds sterling into pounds Turkish or of pounds Turkish into pounds sterling in Turkey shall be effected at the latest buying and selling rates of the Central Bank of the Turkish Republic.

*Article 2.*

The Bank of Finland and the Central Bank of the Turkish Republic shall advise one another daily of all payments received. Every advice of payments received shall contain particulars as to the date and source of each payment, to enable payment to be made to the vendor concerned.

Exporters of Finnish goods shall be paid by the Bank of Finland, and exporters of Turkish goods by the Central Bank of the Turkish Republic. Payments shall be made in the chronological order of the payments received, to which the preceding paragraph relates, as and when the necessary funds are available in the pooled accounts aforesaid.

<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 July 1st, 1936.

The two Banks shall transmit to one another the stamped B duplicates of the certificates of origin issued in accordance with Article 4 of the Commercial Agreement signed this day, attaching the same to the advices of payment to which the present Article relates.

*Article 3.*

Payment of costs and commissions due by Finnish exporters to their representatives in Turkey, or by Turkish exporters to their representatives in Finland, in connection with goods transactions, between the two countries shall be made through the clearing, provided always that the two clearing institutions shall be entitled to check the character and control the use of the sums so paid and to satisfy themselves that they represent the true amount of the costs and commissions aforesaid.

*Article 4.*

Both Governments undertake to take the necessary steps to compel their respective importers to make use of the clearing system for which the present Agreement provides.

*Article 5.*

Products of Turkish origin other than tobacco may be exchanged in private compensation for objects of Finnish origin, in unlimited quantities in the case of products admitted into Turkey quota-free, and up to the amount of the quotas available in the case of products subject to quota in Turkey.

The private compensation transactions to which the present Article relates shall be subject to the formalities in force in each of the two countries.

*Article 6.*

The two Contracting Parties shall be entitled by common agreement to arrange for three-party compensation with countries with which they are connected by clearing agreements, as a means of utilising the whole or part of their clearing balances and facilitating the operation of the present Agreement.

*Article 7.*

On the expiry of the present Agreement the importers of whichever of the two countries has a balance in its favour in the other country shall continue to make payment for their imports in accordance with the provisions of the present Agreement, until such time as the whole of the claims represented by the said balance are liquidated.

Similarly, payment for foods imported on credit during the period covered by the present Agreement, and before the termination of the same, shall continue to be made through the clearing.

*Article 8.*

The present Agreement shall hold good for the same period as the Commercial Agreement signed this day, and shall be open to denunciation subject to the same conditions as the latter.

Done at Ankara, in duplicate, this 20th day of June, 1936.

Onni TALAS.

Ş. SARACOĞLU.

## EXCHANGE OF NOTES.

## I.

THE FINNISH MINISTER IN ANKARA TO THE TURKISH MINISTER FOR FOREIGN AFFAIRS.

ANKARA, *June 20th*, 1936.

YOUR EXCELLENCY,

With reference to the Commercial Agreement<sup>1</sup> between Finland and Turkey signed on June 6th, 1935, I have the honour to inform Your Excellency that, in order to avoid the necessity of making up the accounts as provided in Articles 4 and 5 of the said Agreement, the Government of Finland undertakes to earmark immediately a sum not exceeding £ T 50,000 from the balance of the clearing account, to be used for payment in freely transferable foreign exchange for goods of Turkish origin up to that amount consigned direct from Turkey to Finland, on the understanding always that the said goods are to be accorded free import into Finland as from July 1st, 1936.

I have the honour to be, etc.

Onni TALAS.

## II.

THE TURKISH MINISTER FOR FOREIGN AFFAIRS TO THE FINNISH MINISTER IN ANKARA.

ANKARA, *June 20th*, 1936.

MONSIEUR LE MINISTRE,

I have the honour to acknowledge receipt of Your Excellency's letter of to-day's date in the following terms :

" With reference to the Commercial Agreement between Finland and Turkey signed on June 6th, 1935, I have the honour to inform Your Excellency that, in order to avoid the necessity of making up the accounts as provided in Articles 4 and 5 of the said Agreement, the Government of Finland undertakes to earmark immediately a sum not exceeding £ T 50,000 from the balance of the clearing account, to be used for payment in freely transferable foreign exchange for goods of Turkish origin up to that amount consigned direct from Turkey to Finland, on the understanding always that the said goods are to be accorded free import into Finland as from July 1st, 1936."

I confirm to Your Excellency the Government of the Turkish Republic's entire concurrence in the contents of the letter above quoted.

I have the honour to be, etc.

Ş. SARACOGLU.

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<sup>1</sup> Vol. CLX, page 165, of this Series.