

N° 3815.

FINLANDE ET ROUMANIE

Accord de paiement, signé à Bucarest, le 3 décembre 1935, notes s'y rattachant et Accord additionnel à l'accord susmentionné, signé à Bucarest, le 23 juin 1936.

FINLAND AND ROUMANIA

Payments Agreement, signed at Bucharest, December 3rd, 1935, Notes relating thereto and Additional Agreement to the above-mentioned Agreement, signed at Bucharest, June 23rd, 1936.

¹ TRADUCTION. — TRANSLATION.

No. 3815. — PAYMENTS AGREEMENT² BETWEEN FINLAND AND ROUMANIA. SIGNED AT BUCHAREST, DECEMBER 3RD, 1935.

*French official text communicated by the Permanent Delegate of Finland to the League of Nations.
The registration of this Agreement took place January 25th, 1936.*

THE FINNISH and ROUMANIAN GOVERNMENTS, being desirous of facilitating payments in connection with goods transactions between the two countries, have agreed as follows :

Article 1.

The settlement of claims arising in connection with purchases in Finland of goods of Roumanian origin and purchases in Roumania of goods of Finnish origin shall be effected by means of payments in Finland into the Finlands Bank and in Roumania into the Banca Naționala a României or such other bank as the Banca Naționala a României may authorise for the purpose.

Article 2.

All commercial claims arising in connection with purchases of goods of Roumanian origin imported into Finland shall be settled by the payment of the sums due to the Finlands Bank.

The Finlands Bank shall credit the sums received to a non-interest-bearing pooled account in markkas to be opened by it in the name of the Banca Naționala a României.

Article 3.

All commercial claims arising in connection with purchases of goods of Finnish origin imported into Roumania shall be settled by the payment of the sums due to the Banca Naționala a României, or such other authorised bank.

The Banca Naționala a României shall credit the sums received to a non-interest-bearing pooled account in markkas to be opened by it in the name of the Finlands Bank.

It is understood that the lei equivalent of commercial debts in arrears may be used, in concert with the Banca Naționala a României, in accordance with the rules laid down by the Roumanian State in the matter of arrears from all countries.

The balances accumulating in the pooled account shall be allocated half-yearly.

Article 4.

In the case of transactions in currencies other than markkas, payment shall be made in markkas, the other currency being converted into markkas at the last rate of exchange quoted in London before the day of payment.

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 Came into force January 1st, 1936.

Article 5.

The Finlands Bank and the Banca Națională a României shall advise one another 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.

Payments out to exporters of Finnish goods shall be made by the Finlands Bank, and payments out to exporters of Roumanian goods shall be made by the Roumanian banks concerned. Payments shall be made in the chronological order of the payments in, to which the preceding paragraph relates, as and when the necessary funds are available in the respective pooled accounts at the Finlands Bank and the Banca Națională a României.

Article 6.

Claims arising in connection with exports of goods effected before the entry into force of the present Agreement shall be settled in accordance with the provisions thereof.

In the case of deliveries of goods, the price of which has been paid before the entry into force of the present Agreement into an account in Roumania of a vendor of Finnish goods, the amounts so paid shall be transferred, if the vendor so desires, to the pooled account of the Finlands Bank at the Banca Națională a României at any time after the entry into force of the present Agreement, and shall then and thereafter be governed by the provisions thereof.

Article 7.

Finnish goods imported into Roumania and Roumanian goods imported into Finland must be accompanied by a certificate of origin.

It is agreed that payments for goods imported into one of the two contracting States through the intermediary of a third country shall be made, as in the case of direct imports, through the pooled accounts for which the present Agreement provides.

To which end, the Customs authorities of the Finnish Republic shall regularly advise the Finlands Bank of all arrivals of Roumanian goods with particulars of the names and domiciles of the intermediary traders; and the Finlands Bank shall advise the Banca Națională a României accordingly.

Similarly, the Customs authorities of the Kingdom of Roumania shall advise the Banca Națională a României of all arrivals of Finnish goods with particulars of the names and domiciles of the intermediary traders; and the Banca Națională a României shall advise the Finlands Bank accordingly.

Further, the two Governments concerned shall take all possible steps for the encouragement of direct import of the goods of their respective countries, and for the avoidance as far as possible of import through the intermediary of third States.

Article 8.

The Finlands Bank and the Banca Națională a României shall concert together as to all measures indicated for the satisfactory operation of payments under the system established by the present Agreement.

Article 9.

The two Governments shall take the necessary steps to compel importers to make use of the system of payment established by the present Agreement.

Article 10.

On the expiry of the present Agreement, importers of the country, in favour of which there is a balance in the other country, shall continue to make payments of the equivalent values of their

imports in accordance with the provisions of the present Agreement, until the complete liquidation of the claims represented by the said balance.

In the same manner, the equivalent values of goods imported on credit while the present Agreement is in force, or at any time before its denunciation, shall continue to be paid into the pooled accounts.

Article II.

The present Agreement shall come into force on January 1st, 1936, and shall remain in force until either of the two Governments signifies its desire to terminate the same by giving one month's notice.

BUCHAREST, *December 3rd*, 1935.

K. G. IDMAN.

Dr. J. COSTINESCU.

NOTE A.

The sums accruing from Roumanian exports, which are credited to the pooled account opened at the Finlands Bank in the name of the Banca Naționala a României, shall be allocated in the following manner :

(a) 60 % to payments to Finnish creditors as value for Finnish goods imported into Roumania.

(b) 5 % to payments of arrears of commercial debts.

Within the limits of the said 5 %, the Banca Naționala a României shall allow Roumanian debtors importing further Finnish goods to arrange, if they so desire, when making payment for their new imports, to pay off at the same time a part of their arrears not exceeding 10 % of the invoiced total of the new imports, provided the new imports are from the same vendor.

Where there are no arrears, the sums provided for arrear payments shall be added to the amounts allocated as value for Finnish imports into Roumania.

(c) 35 % shall be placed at the disposal of the Banca Naționala a României.

NOTE B.

The Roumanian Government shall reserve a percentage for itself, and shall issue import licences accordingly, within the limits of the general percentages and to an amount not exceeding 60 % of the total Roumanian exports to Finland. The goods for which such import licences are issued may include goods of Finnish origin not yet imported into Roumania.

Any unused balance resulting from imports of Finnish goods into Roumania shall be credited to Finland for the following quarter of the year.

The aforesaid percentage of 60% shall be increased in proportion to the reduction of arrears up to, but not beyond, 65 %.

NOTE C.

The Roumanian Government and the Finnish Government agree not to allow or impose any premium or charge beyond the premiums or charges applicable to the most-favoured nation, in the case of imports of Roumanian products into Finland or of Finnish products into Roumania, and the payments therefor.

¹ TRADUCTION. — TRANSLATION.

ADDITIONAL AGREEMENT ²

TO THE PAYMENTS AGREEMENT BETWEEN FINLAND AND ROUMANIA DATED DECEMBER 3rd, 1935.
SIGNED AT BUCHAREST, JUNE 23rd, 1936.

*Communicated by the Permanent Delegate a. i. of Finland to the League of Nations,
October 26th, 1936.*

THE GOVERNMENT OF THE REPUBLIC OF FINLAND and THE ROYAL ROUMANIAN GOVERNMENT have agreed as follows :

1. Article 1 of the Payments Agreement dated December 3rd, 1935, shall be amended as follows :

The settlement of claims arising in connection with purchases in Finland of goods of Roumanian origin and purchases in Roumania of goods of Finnish origin shall be effected by means of payments in Finland into the Finlands Bank and in Roumania into the Bancă Națională a României.

2. Article 2, paragraph 2, of the Agreement dated December 3rd, 1935, shall be amended as follows :

The Finlands Bank shall credit the sums received to a non-interest-bearing pooled account in pounds sterling, to be opened by it in the name of the Bancă Națională a României.

3. Article 3 of the Agreement dated December 3rd, 1935, shall be amended as follows :

All commercial claims arising in connection with purchases of goods of Finnish origin imported into Roumania shall be settled by the payment of the sums due to the Bancă Națională a României.

The Bancă Națională a României shall credit the sums received to the non-interest-bearing pooled account in pounds sterling to be opened by it in the name of the Finlands Bank.

It is specifically agreed that the Bancă Națională a României shall receive from debtors in Roumania payments in lei as value for imports of Finnish goods within the limits of the sums at its disposal in pounds sterling in the Finlands Bank, intended for the payment of such goods in conformity with the provisions of Note A, paragraph (a).

It is understood that the lei equivalent of commercial debts in arrears may be used, in concert with the Bancă Națională a României, in accordance with the rules laid down by the Roumanian State in the matter of arrears from all countries.

The balances accumulating in the pooled account shall be allocated every fifteen days.

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

² Came into force July 15th, 1936.

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

4. Article 4 of the Agreement dated December 3rd, 1935, shall be amended as follows :

In the case of transactions in currencies other than pounds sterling, payment shall be made in pounds sterling, the other currency being converted into pounds sterling at the last rate of exchange quoted in London before the day of payment.

5. The Finlands Bank and the Bancă Națională a României shall notify each other of the date of the entry into force of the present Additional Agreement.

Done at Bucharest, in duplicate, on this 23rd day of June, 1936.

For the Government of Finland :

K. G. IDMAN.

For the Roumanian Government :

Dr. J. COSTINESCO.