

N° 4103.

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## ITALIE ET LETTONIE

Accord concernant le règlement des  
paiements relatifs aux échanges  
commerciaux entre les deux pays.  
Signé à Rome, le 5 février 1937.

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## ITALY AND LATVIA

Agreement concerning the Settle-  
ment of Payments relating to  
Commercial Exchanges between  
the Two Countries. Signed at  
Rome, February 5th, 1937.

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

No. 4103. — AGREEMENT <sup>2</sup> BETWEEN THE KINGDOM OF ITALY AND THE REPUBLIC OF LATVIA CONCERNING THE SETTLEMENT OF PAYMENTS RELATING TO COMMERCIAL EXCHANGES BETWEEN THE TWO COUNTRIES. SIGNED AT ROME, FEBRUARY 5TH, 1937.

*French official text communicated by the Latvian Minister for Foreign Affairs. The registration of this Agreement took place April 26th, 1937.*

THE LATVIAN GOVERNMENT and THE ITALIAN GOVERNMENT, desiring the settlement of payments relating to commercial exchanges between their countries, have agreed on the following provisions :

*Article 1.*

L'Istituto Nazionale per i Cambi con l'Estero and the Clearing Office at the Ministry of Finance of Latvia shall be authorised to settle by a system of compensation payments relating to commercial exchanges effected between the two countries after the entry into force of the present Agreement.

The two Governments shall, each in so far as it is concerned, take such steps as may be necessary to compel the respective importers and exporters to meet their obligations in the manner provided for in the present Agreement.

*Article 2.*

In execution of Article 1, payments by Italian and Latvian debtors for goods originating in and coming from Latvia and Italy respectively shall be made, after the date of the entry into force of the present Agreement, in Italy in Italian lire to the Banca d'Italia as banker of the Istituto Nazionale per i Cambi con l'Estero, and in Latvia in lats to the Latvijas Banka as banker of the Clearing Office.

*Article 3.*

In execution of Article 2, there shall be opened at the Istituto Nazionale per i Cambi con l'Estero an Italian lira non-interest-bearing account in the name of the Clearing Office at the Latvian Ministry of Finance, which account shall be credited with the amounts in lire paid in by Italian debtors for goods imported into Italy.

Similarly, there shall be opened at the Latvian Clearing Office a lat non-interest-bearing account in the name of the Istituto Nazionale per i Cambi con l'Estero. This account shall be credited with the amounts in lats paid in by Latvian debtors for Italian goods imported into Latvia.

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

<sup>2</sup> Came into force February 15th, 1937.

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

*Article 9.*

All commercial obligations which have fallen due but have not been met for goods originating in and coming from Latvia and Italy and imported into Italy or Latvia, as the case may be, shall be settled by means of payments into the respective clearing accounts in the manner prescribed in the present Agreement. This method shall be adopted even when the goods were imported before the entry into force of the present Agreement, unless provision has been made for settlement by means of commercial transactions duly approved by the competent authorities of both countries, already concluded or in operation on the entry into force of the present Agreement.

On the termination of the present Agreement, the importers of the country in favour of which an untransferred balance exists must continue to pay the value of their imports into the respective pooled account until the debts corresponding to the balance have been entirely paid off.

*Article 10.*

The Istituto Nazionale per i Cambi con l'Estero and the Latvian Clearing Office shall agree upon such technical arrangements as may be necessary to ensure the proper working of the present Agreement.

*Article 11.*

The present Agreement shall come into force on February 15th, 1937, and shall remain in force until December 31st, 1937.

As from this date, it shall be deemed to be renewed by tacit agreement for half-yearly periods, unless denounced at two months' notice.

In faith whereof the present Agreement has been signed.

Done at Rome, in duplicate, this 5th day of February, 1937.

For Latvia :

(Signed) A. SPEKKE.

For Italy :

(Signed) CIANO.