

N° 2937.

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## ESTONIE ET FRANCE

Accord au sujet du règlement des  
dettes commerciales entre les deux  
pays. Signé à Tallinn, le 26 mars  
1932.

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## ESTONIA AND FRANCE

Agreement regarding the Settlement  
of Commercial Debts between the  
two Countries. Signed at Tallinn,  
March 26, 1932.

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

No. 2937. — AGREEMENT<sup>2</sup> BETWEEN ESTONIA AND FRANCE REGARDING THE SETTLEMENT OF COMMERCIAL DEBTS BETWEEN THE TWO COUNTRIES. SIGNED AT TALLINN, MARCH 26, 1932.

*French official text communicated by the Estonian Minister for Foreign Affairs. The registration of this Agreement took place April 12, 1932.*

The Government of the ESTONIAN REPUBLIC, and  
The Government of the FRENCH REPUBLIC, represented by :

Monsieur Jaan TÕNISSON, Minister for Foreign Affairs; and  
Monsieur André BRUÈRE, Envoy Extraordinary and Minister Plenipotentiary of the  
French Republic,

Have concluded the following agreement with a view to the settlement of payments resulting from trade in Estonian and French goods:

*Article 1.*

The present Agreement shall solely apply to debts resulting from trade in Estonian goods sold to France and French goods sold to Estonia. It therefore does not apply to debts or credits which are not the result of trade in Estonian or French goods, with the exception of the case provided for in paragraph 2 of Article 3.

*Article 2.*

Payments resulting from trade in goods between the two countries shall be settled by a system of "clearing" at the Eesti Pank and at the Paris Chamber of Commerce (clearing office) in the following manner.

French purchasers of Estonian goods shall settle their debts to Estonian vendors by paying the purchase price in French francs to an account known as Account "P", which shall be administered by the Paris Chamber of Commerce (clearing office) and which shall receive all payments due to Estonian vendors. French purchasers of Estonian goods shall be instructed by the Estonians who supply the goods to them to make the payments when they fall due to the Paris Chamber of Commerce (clearing office).

Estonian purchasers shall settle their debts to French vendors by paying the equivalent of the French francs purchase price in Estonian crowns calculated according to the current rate of exchange

<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 April 5, 1932.

at Tallinn into an account known as Account " T " which shall be kept in French francs and administered by the Eesti Pank and which shall receive all payments to the account of French vendors. Estonian purchasers of French goods shall be instructed by the French nationals who supply the goods to them to make the payments to the Eesti Pank when they fall due.

*Article 3.*

It is nevertheless understood that the Paris Chamber of Commerce (clearing office), at the request of an Estonian vendor, or the Eesti Pank at the request of a French vendor, shall charge against the purchase price paid to his account all costs which the said vendor may incur in France or in Estonia as the case may be in respect of transport charges, insurance, warehousing dues, Customs duties, security, etc.

Similarly the Paris Chamber of Commerce (clearing office) shall, if necessary, and with the consent of the Eesti Pank, charge to the purchase price any payments which may result from loans contracted in France by the Estonian vendor.

*Article 4.*

The obligations incurred by a French purchaser of Estonian goods as a result of the present Agreement may be assumed by French establishments duly registered in France and acting as agents of the Estonian vendor.

The above provisions shall apply *vice versa* to the obligations incurred by an Estonian purchaser of French goods.

*Article 5.*

Each of the two clearing offices shall notify the other of any payment which has been made to it, requesting that the vendor concerned in Paris should be paid in French francs and the vendor at Tallinn in Estonian crowns at the current rate of exchange in Tallinn. The vendor concerned shall be entitled to immediate payment of the sums due to him, that is to say, to the execution of the order of payments only in so far as the account at the clearing office concerned shows a credit balance available. Should such not be the case the following procedure shall be applied.

*Article 6.*

Should account " P " be exhausted, the Paris Chamber of Commerce (clearing office), when notified by the Eesti Pank that the price of goods exported from France has been paid in in crowns, shall hand the exporter a numbered sheet from a counterfoil book showing the sum paid in in Estonian currency and its equivalent in French francs at the rate of exchange defined in Article 5.

The Paris Chamber of Commerce (clearing office) shall resume the settlement of accounts as and when funds become available in the order of the numbers on the above-mentioned sheets.

Such settlements shall be made by instalments of about 100,000 francs, the numbers of the sheets in respect of which each instalment is paid being published in the Press.

*Article 7.*

Should account " T " be exhausted, the Paris Chamber of Commerce (clearing office) shall, when notified by the Eesti Pank, transfer to the latter the necessary funds in French francs up to the amount of the credit balance of account " P " administered by the said Chamber.

*Article 8.*

Any debts or purchase contracts expressed in currencies other than French francs shall be converted into French francs at the rate of exchange quoted in Paris on the day of payment in the respective clearing office.

*Article 9.*

The present Agreement shall come into force on the day following notification of the French Government by the Estonian Government of its ratification by the Estonian Rigikogu, and shall remain in force for one month from the date on which it has been denounced by one of the Contracting Parties, unless an agreement to the contrary has been concluded between the two Parties.

Nevertheless, in view of the powers that Estonian legislation confers on the Estonian Government, this agreement shall provisionally be put into force on the tenth day following its signature.

In faith whereof the respective Plenipotentiaries have signed the present Agreement.

Done at Tallinn, in duplicate, March 26, 1932.

J. TÖNISSON.

BRUÈRE.