

N° 3505.

FINLANDE ET GRÈCE

Accord de compensation, signé à Athènes, le 27 juillet 1934, et échange de notes y relatif de la même date.

FINLAND AND GREECE

Clearing Agreement, signed at Athens, July 27th, 1934, and Exchange of Notes relating thereto of the same Date.

¹ TRADUCTION. — TRANSLATION.No. 3505. — CLEARING AGREEMENT² BETWEEN FINLAND AND GREECE. SIGNED AT ATHENS, JULY 27TH, 1934.

French official text communicated by the Finnish Minister for Foreign Affairs. The registration of this Agreement took place September 22nd, 1934.

With the object of facilitating commercial exchanges between Finland and Greece, the Finnish Government and the Greek Government have agreed on the following provisions :

Article 1.

The settlement of claims arising out of the purchase of goods imported from either of the contracting countries into the other shall be effected by the assignment, under the regulations in force in the respective countries, and the free transfer of the foreign exchange representing the value of the goods in question.

Article 2.

The Bank of Greece shall keep a statistical account of the payments effected as above for the purchase of goods imported from either of the countries into the other.

This account shall be kept in Swiss francs, remittances credited to the said account being constituted by the conversion, for accountancy purposes, of the currency named in the invoices for the respective goods into Swiss francs at the rate of the day, according to the Bulletin of the Bank of Greece. The Parties may by arrangement select a currency other than the Swiss franc if this be deemed necessary.

As regards Greek transit goods purchased in Germany, the Netherlands or Belgium and imported into Finland, importation shall be established by the production of certificates of origin endorsed by the Greek consular authorities at Hamburg, Berlin, Rotterdam or Antwerp. The Finnish Customs authorities shall note on the certificates in question that the goods have been cleared through the Customs in Finland.

Article 3.

Payments in respect of the claims indicated in Article 1 shall balance. With this object, there shall be a half-yearly statement of the above-mentioned account kept by the Bank of Greece. Should it be found, however, that there is a balance in favour of one of the contracting countries,

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 August 1st, 1934.

the country with such balance undertakes to adopt the necessary measures to get rid of it by importing goods from the country with a deficit to the value of such deficit.

Should the country with a favourable balance not succeed in clearing it off during the three months following, the country with a deficit reserves the right to place restrictions on imports of goods from the first-named country.

It is understood that the country with a favourable balance undertakes to permit the import of goods from the country with a deficit until the deficit has disappeared.

Article 4.

The value of Finnish imports into Greece during each half year may not exceed the sum of 300,000 Swiss francs.

The value of Greek imports into Finland during the same period may not exceed the sum of 250,000 Swiss francs, the difference of 50,000 Swiss francs in favour of Finland being intended to indemnify that country for the non-inclusion in the trade balance between the two countries of transit goods purchased in Germany up to the entry into force of Article 6, paragraph 2.

These sums may be increased, by arrangement between the two Governments, if it is found that the balanced exchanges of the two countries may, during the half year, exceed the limit fixed above.

Article 5.

The settlement of the value of the goods exchanged shall be on the basis of the prices f. o. b. at Finnish ports for Finnish goods and f. o. b. at Greek ports for Greek goods.

Article 6.

The present Agreement shall come into force on August 1st, 1934, as regards direct trade between Finland and Greece and as regards Greek transit goods imported into Finland which have been purchased in Belgium or the Netherlands.

For Greek transit goods imported into Finland which have been purchased in Germany, the present Agreement shall be put into force as soon as possible by an exchange of notes between the two Governments.

Article 7.

As from the entry into force of Article 6, paragraph 2, concerning the import into Finland of Greek transit goods purchased in Germany, the sum of 250,000 Swiss francs mentioned in Article 4 as representing the value of the Greek goods imported into Finland shall be increased to 300,000 Swiss francs.

Article 8.

The present Agreement shall remain in force for six months. It shall be renewed by tacit consent unless denounced at two months' notice.

It is understood that in the event of denunciation the country with a favourable balance undertakes to adopt the necessary measures to get rid of such balance.

Done in duplicate at Athens, this 27th day of July 1934.

(L. S.) Pontus ARTTI.

(L. S.) PESMAZOGLOU.

EXCHANGE OF NOTES.

I.

THE GREEK MINISTER FOR NATIONAL ECONOMY TO THE FINNISH MINISTER AT ATHENS.

ATHENS, *July 27th*, 1934.

MONSIEUR LE MINISTRE,

I have the honour to inform you that certificates of origin relating to goods sold in Belgium or the Netherlands, as provided in Article 2, paragraph 3, of the Agreement signed this day, and warehoused in the Free Port of Hamburg, will be taken into account in the trade balance between the two countries, being regarded as transit goods purchased in Belgium or the Netherlands, provided that, in addition to certificates of origin, banking certificates are also produced stating that the value in free exchange of the goods warehoused in the Free Port of Hamburg has been paid in Greece. Further, the accuracy of these banking certificates will be verified by the Bank of Greece.

I have the honour, etc.

PESMAZOGLOU.

II.

FINNISH LEGATION.

ATHENS, *July 27th*, 1934.

MONSIEUR LE MINISTRE,

In acknowledging receipt of your note of to-day's date, I have the honour to inform you that I have taken cognizance, on behalf of my Government, of the said note, which reads as follows :

“ I have the honour to inform you that certificates of origin relating to goods sold in Belgium or the Netherlands, as provided in Article 2, paragraph 3, of the Agreement signed this day, and warehoused in the Free Port of Hamburg, will be taken into account in the trade balance between the two countries, being regarded as transit goods purchased in Belgium or the Netherlands, provided that, in addition to certificates of origin, banking certificates are also produced stating that the value in free exchange of the goods warehoused in the Free Port of Hamburg has been paid in Greece. Further, the accuracy of these banking certificates will be verified by the Bank of Greece. ”

I have the honour, etc.

P. ARTTI.

His Excellency
M. Pesmazoglou,
Minister of National Economy,
Athens.