

N° 3352.

**RÉPUBLIQUE ARGENTINE
ET UNION ÉCONOMIQUE
BELGO-LUXEMBOURGEOISE**

Convention pour favoriser les règlements et les échanges commerciaux, avec protocole annexe. Signés à Buenos-Ayres, le 16 janvier 1934.

**ARGENTINE REPUBLIC
AND ECONOMIC UNION OF
BELGIUM AND LUXEMBURG**

Convention for facilitating Commercial Payments and Exchanges and Annexed Protocol. Signed at Buenos Aires, January 16, 1934.

TEXTE ESPAGNOL. — SPANISH TEXT.

Nº 3352. — CONVENIO PARA FAVORECER LOS ARREGLOS Y LOS INTERCAMBIOS COMERCIALES ENTRE LA REPÚBLICA ARGENTINA Y LA UNIÓN ECONÓMICA BELGO-LUXEMBURGUESA. FIRMADO EN BUENOS AIRES, EL 16 DE ENERO DE 1934.

French and Spanish official texts communicated by the Belgian Minister for Foreign Affairs. The registration of this Convention took place February 17, 1934.

SU MAJESTAD EL REY DE LOS BELGAS, obrando tanto en su propio nombre como en nombre de SU ALTEZA REAL LA GRAN DUQUESA DE LUXEMBURGO, en virtud de convenios existentes, y SU EXCELENCIA EL SEÑOR PRESIDENTE DE LA REPÚBLICA ARGENTINA ;
Deseosos de desarrollar y de facilitar las relaciones económicas entre la Unión Económica Belgo-Luxemburguesa y la República Argentina.

Han resuelto concluir a este efecto, una Convención para favorecer los arreglos y los intercambios comerciales y han designado sus Plenipotenciarios :

SU MAJESTAD EL REY DE LOS BELGAS :

a Su Enviado Extraordinario y Ministro Plenipotenciario, Excmo. Señor Henri KETELS, y

SU EXCELENCIA EL SEÑOR PRESIDENTE DE LA REPÚBLICA ARGENTINA :

al Secretario de Estado en el Departamento de Relaciones Exteriores y Culto, Excmo. Señor Carlos SAAVEDRA LAMAS,

Los cuales, después de haberse comunicado sus Plenos Poderes respectivos, hallados en buena y debida forma, han convenido, en las disposiciones siguientes :

Artículo 1.

El Gobierno de la República Argentina se compromete a tomar todas las disposiciones útiles para permitir, en todos los casos, el arreglo de los créditos comerciales, es decir, de los créditos que resulten de la importación a la República Argentina de mercaderías de procedencia belga o luxemburguesa. En consecuencia hará de manera que los importadores en la Argentina de dichas mercaderías estén seguros de obtener y de poder transferir a los derecho-habientes en el extranjero, sin plazo ni restricción de ninguna especie, las divisas extranjeras previstas en los contratos o la equivalencia en belgas de las cantidades, expresadas en pesos. El tipo de cambio no será menos favorable que el concedido para las mercaderías procedentes de otros países.

El Gobierno de la República Argentina se compromete igualmente a proveer inmediatamente las divisas necesarias para satisfacer todas las necesidades de cambio nacidas de créditos comerciales belgas o luxemburgueses, anteriores en fecha a la firma de la presente Convención y posteriores en fecha al 1º de febrero de 1933 y no liquidadas todavía a la fecha de la firma.

¹ TRADUCTION. — TRANSLATION.

No. 3352. — CONVENTION FOR FACILITATING COMMERCIAL PAYMENTS AND EXCHANGES BETWEEN THE ARGENTINE REPUBLIC AND THE ECONOMIC UNION OF BELGIUM AND LUXEMBURG. SIGNED AT BUENOS AIRES, JANUARY 16, 1934.

HIS MAJESTY THE KING OF THE BELGIANS, acting in his own name as also in the name of HER ROYAL HIGHNESS THE GRAND-DUCHESS OF LUXEMBURG, in virtue of existing agreements, and HIS EXCELLENCY THE PRESIDENT OF THE ARGENTINE REPUBLIC,
Being desirous of promoting and facilitating the economic relations between the Economic Union of Belgium and Luxemburg and the Argentine Republic,
Have resolved to conclude for this purpose a Convention for facilitating commercial payments and exchanges and have appointed as their Plenipotentiaries :

HIS MAJESTY THE KING OF THE BELGIANS :

His Excellency M. Henri KETELS, His Envoy Extraordinary and Minister Plenipotentiary ;

HIS EXCELLENCY THE PRESIDENT OF THE ARGENTINE REPUBLIC :

His Excellency Carlos SAAVEDRA LAMAS, Secretary of State in the Department of Foreign Relations and Public Worship ;

Who, having communicated their respective full powers, found in good and due form, have agreed on the following provisions :

Article 1.

The Government of the Argentine Republic undertakes to adopt the necessary measures to facilitate in all circumstances the settlement of commercial claims, *i.e.*, claims resulting from the importation into the Argentine Republic of goods of Belgian or Luxemburg origin. It will consequently arrange that importers into the Argentine of the said goods are assured of obtaining and being able to transfer to the proper claimants abroad, without delay or restriction of any kind, the foreign currencies stipulated in the contracts or the equivalent in belgas of amounts expressed in pesos. The rate of exchange shall not be less favourable than that granted for goods coming from other countries.

The Government of the Argentine Republic also undertakes to supply immediately the necessary foreign currencies to meet all the exchange requirements arising out of Belgian or Luxemburg commercial claims previous in date to the signature of the present Convention and subsequent to February 1, 1933, and which have not yet been settled on the date of signature.

Article 2.

The Argentine Government further undertakes to arrange, on the conditions laid down in the first and second paragraphs of Article 1, for the settlement of financial commercial claims, *i.e.*,

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.

those arising out of the business carried on by Belgian or Luxemburg undertakings established in the Argentine ; these include more particularly the interest to be paid abroad on bonds or on debts of any kind, profits, dividends and also sums due abroad whether for working expenses incurred outside the Argentine or for any other reason, repayments of capital always excepted. Similar arrangements shall be made for the service of interest and sinking fund on the portion of the 1933 International 4 % Loan subscribed by Belgian or Luxemburg nationals.

Furthermore, on the signature of the present Convention, the Government of the Argentine Republic shall place at the disposal of the Belgian and Luxemburg Governments the equivalent in belgas of four million pesos (m/n) — at the rate of exchange as on May 1, 1933 — as part settlement of the financial commercial claims in respect of which currency has still to be allotted at this date.

Article 3.

From the foreign exchange surplus accruing to the Argentine from the balance of trade between the Economic Union of Belgium and Luxemburg and the Argentine Republic there shall be deducted, as a prior charge and in accordance with the procedure described in Article 4, an annual percentage to be determined which shall remain at the disposal of the Argentine Republic for the purpose of assuring the service of the Argentine public debt with countries other than the United Kingdom (Government, provincial and municipal debts).

From the remaining balance there shall be allocated on the same conditions as those laid down in Article 2, paragraph 1, the foreign currencies required for the settlement of financial claims, *i.e.*, those relating to Belgian or Luxemburg capital invested in the Argentine in undertakings of other nationalities, and in proportion to the amount of such capital invested in such undertakings.

Article 4.

The High Contracting Parties undertake as soon as the present Convention is signed to open the necessary negotiations for determining the detailed application of the various provisions of Article 3.

Article 5.

The present Convention shall come into force twenty days after the exchange of ratifications. It shall remain in force for ten months. It shall be renewed by tacit agreement so long as one of the High Contracting Parties has not, by giving three months' notice, intimated its desire to terminate the Convention.

Article 6.

Should the present Convention lapse or be denounced, the provisions of Article 1 shall continue to apply to the commercial claims derived or derivable from contracts concluded before the said expiration or denunciation.

Article 7.

The Government of the Argentine Republic undertakes to extend automatically and unconditionally to the holders of Belgian or Luxemburg claims any more favourable treatment which it may subsequently grant, in whatever form, to other holders of claims against the Argentine Republic.

Article 8.

Similarly, should a system of foreign currency control be set up hereafter in the territory of the Economic Union of Belgium and Luxemburg, the Belgian Government undertakes to grant automatically and unconditionally to the Argentine holders of claims, treatment at least as favourable as that enjoyed by the claim holders of other countries.

In faith whereof the respective Plenipotentiaries have signed the present Convention and have affixed thereto their seals.

Done at Buenos Aires, in two copies in the French and Spanish languages, of exactly the same content, January 16, nineteen hundred and thirty-four.

(L. S.) (*Signed*) H. KETELS.

(L. S.) (*Signed*) Carlos SAAVEDRA LAMAS.

ANNEXED PROTOCOL.

On signing the present Convention the signatories thereof, duly authorised for this purpose by their respective Governments, declare and acknowledge :

(1) That the said Convention shall come into force on the actual date of its signature :

(2) That the annual percentage referred to in paragraph 1 of Article 3 shall be computed on the basis of the calculation which was employed for drafting paragraph 1 of Article 2 of the Anglo-Argentine Convention of May 1, 1933 ;

(3) That it is understood that, by the engagement assumed in paragraph 1 of Article 1 and the subsequent articles referring thereto, the Argentine Government means that the beneficiaries under the said Convention will, without any delay or restriction whatsoever, be supplied with the preliminary exchange permits or the necessary permits for appearing before the Exchange Control Commission and that the currencies applied for will actually be issued to them.

In faith whereof the respective Plenipotentiaries have signed the present Protocol and have affixed thereto their seals.

Done at Buenos Aires, in two copies in the French and Spanish languages, of exactly the same content, January 16, nineteen hundred and thirty-four.

(L. S.) (*Signed*) H. KETELS.

(L. S.) (*Signed*) Carlos SAAVEDRA LAMAS.