

N° 4013.

BULGARIE ET FINLANDE

Accord de clearing. Signé à Sofia,
le 27 octobre 1936.

BULGARIA AND FINLAND

Clearing Agreement. Signed at
Sofia, October 27th, 1936.

¹ TRADUCTION. — TRANSLATION.

No. 4013. — CLEARING AGREEMENT BETWEEN BULGARIA AND FINLAND. SIGNED AT SOFIA, OCTOBER 27TH, 1936.

*French official text communicated by the Permanent Delegate a. i. of Finland to the League of Nations.
The registration of this Agreement took place December 4th, 1936.*

With a view to facilitating payments between the two countries, THE GOVERNMENT OF THE REPUBLIC OF FINLAND and THE GOVERNMENT OF THE KINGDOM OF BULGARIA have agreed as follows :

Article 1.

Payment for Finnish goods imported into Bulgaria after the entry into force of the present Agreement shall not be made otherwise than by private compensation against Bulgarian goods imported directly from Bulgaria into Finland, in accordance with the import and export and foreign exchange regulations of the Bulgarian National Bank.

Article 2.

Direct compensation shall be permitted in the case of commercial costs incurred in the debtor country, such as transport charges, import duties, brokerage and commissions, provided such costs are customary and reasonable.

Article 3.

Payment for Bulgarian goods imported into Finland on the private compensation basis shall be made into a clearing account to be opened at the Bank of Finland, less the deduction to be made in favour of the Bulgarian National Bank for the free disposal of the latter, in accordance with the regulations made by it to which Article 1 relates, the sums so deducted being carried to a special account in its favour.

The two accounts shall be kept in Finnish marks, and shall not bear interest. In the case of transactions in currencies other than Finnish marks, the foreign currency shall be converted into Finnish marks at the official rate of the Bank of Finland on the date of payment.

Article 4.

Bulgarian goods on consignment in foreign countries shall also be entitled to come under the provisions of the present Agreement, if payment is made therefor in Finnish marks into the clearing account at the Bank of Finland, and *vice versa*.

Article 5.

In the case of Finnish purchases of Bulgarian goods in other countries having clearing agreements with Bulgaria, the Bulgarian National Bank shall accept payment of the goods by the Finnish

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.

purchaser (provided the origin of the goods is attested by Bulgarian certificates of origin), and shall remit the equivalent to the vendor in the third country through the clearing with the third country, if the Finnish purchaser has previously obtained the vendor's assent in writing to such an arrangement. The Bulgarian Government and the Bulgarian National Bank accept no responsibility for such transactions, all eventual risks being at the charge of the Finnish purchasers.

Article 6.

The Bank of Finland shall notify the Bulgarian National Bank forthwith of all payments received, stating the amount in Finnish marks and the name of the person in whose favour the payment is made.

Article 7.

The Bulgarian National Bank shall use the sums to which the preceding Article relates to pay for Finnish goods imported into Bulgaria on the compensation basis, at the same time notifying the Bank of Finland of all payments to be made in favour of the Finnish exporters.

Article 8.

Payment of profits earned in foreign countries by agents for the sale of Bulgarian goods already exported on consignment to foreign countries may be made by Finnish purchasers direct to the said agents without passing through the clearing.

Article 9.

Compensation transactions authorised but not completed before the expiry of the present Agreement shall be completed in accordance with its provisions.

Article 10.

Each Government shall take for its own part the necessary steps to compel importers and exporters to make use of the private compensation system for which the present Agreement provides.

Article 11.

The position of the two issue banks shall be that of agents only ; they shall not have any responsibility either in respect of transfers or in respect of exchange fluctuations.

Article 12.

The present Agreement shall come into force on November 15th, 1936, and shall remain in force for one year. It may be denounced three months before its expiry. If not denounced, it shall be deemed to be prolonged by tacit assent, subject to denunciation at three months' notice.

Done at Sofia, in duplicate, this 27th day of October, 1936.

(L. S.) G. KIOSSEIVANOV,
Bulgarian Plenipotentiary.

(L. S.) Onni TALAS,
(L. S.) Tauno JALANTI,
Finnish Plenipotentiaries.