

N° 3843.

BULGARIE ET ESPAGNE

Convention relative aux paiements.
Signée à Sofia, le 19 novembre
1934.

BULGARIA AND SPAIN

Payments Agreement. Signed at
Sofia, November 19th, 1934.

¹ TRADUCTION. — TRANSLATION.

No. 3843. — PAYMENTS AGREEMENT BETWEEN BULGARIA AND SPAIN.
SIGNED AT SOFIA, NOVEMBER 19TH, 1934.

French official text communicated by the Spanish Envoy Extraordinary and Minister Plenipotentiary at Berne. The registration of this Agreement took place March 3rd, 1936.

With a view to facilitating the settlement of claims arising in connection with goods transactions between the two countries, THE GOVERNMENT OF THE SPANISH REPUBLIC and THE GOVERNMENT OF THE KINGDOM OF BULGARIA have agreed upon the following provisions :

Article 1.

Payment for all goods of Bulgarian provenance imported into Spain shall be made to the Banco Exterior de España.

The payments in question shall be made, as to 70 % of the total, in pesetas into an account to be opened by the Banco Exterior de España in favour of the Blgarska Narodna Banka.

The said account shall not carry interest. The whole of the sums paid into it shall be used in payment for Spanish exports to Bulgaria.

The remaining 30 % shall be made in a currency to be determined separately in each case, and shall be placed by the Banco Exterior de España at the free disposal of the Blgarska Narodna Banka with the foreign correspondents of the latter.

Article 2.

The Banco Exterior de España shall advise the Blgarska Narodna Banka daily of all payments under the provisions of Article 1, with the requisite particulars in each case to enable payment to be made to the creditors concerned.

Article 3.

Where Bulgarian claims are made out in foreign currency, the official rate of conversion for the purpose of the part payable in pesetas shall be the same as the rate adopted for the purpose of the part payable in foreign currency.

Article 4.

Bulgarian importers shall meet their obligations in connection with purchases of goods of Spanish origin and provenance (whatever the date on which the importation of the goods takes place) through the intermediary of the Blgarska Narodna Banka. The Blgarska Narodna Banka shall draw on its account at the Banco Exterior de España in favour of the Spanish exporters concerned, as and when the necessary funds are available, in the chronological order of the payments received from the Bulgarian importers.

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.

Article 5.

In the event of Bulgarian imports of Spanish goods exceeding 70 % of the value of Spanish imports of Bulgarian goods, Bulgaria shall pay for the balance in foreign exchange, and shall draw for the purpose on the foreign exchange placed at the disposal of the Blgarska Narodna Banka by the Banco Exterior de España under the last paragraph of Article 1.

Article 6.

The two Governments shall publish the conditions to be fulfilled by parties coming under the present Agreement, and shall take the necessary steps with a view to the completion of the transactions to which it relates in accordance with the procedure provided.

Article 7.

Spanish goods shall be deemed to be :

Natural or manufactured products originating in and coming from the Spanish Republic, that is to say, from Spanish territory in the Iberian peninsula, the Balearic Islands, the Canaries and the Spanish possessions.

Bulgarian goods shall likewise be deemed to be :

Natural or manufactured products originating in and coming from the Kingdom of Bulgaria.

Article 8.

Where business relations between firms exporting Bulgarian products of the one part and firms exporting Spanish products of the other part afford opportunity for arrangements whereby sales and purchases are set off one against the other (private compensation), the two Compensation authorities concerned — that is to say, the Centro Oficial de Contratación de Moneda and the Blgarska Narodna Banka — shall authorise such arrangements wherever possible and shall concert together for the purpose. It is understood that the goods to which such arrangements relate must be of Bulgarian and Spanish origin and provenance respectively in each case, and must be shown to have been actually imported into the two countries concerned by the production of such documentary evidence as the two Contracting Parties may determine.

Article 9.

Any balance outstanding on the expiry of the present Agreement in the account in favour of the Blgarska Narodna Banka shall be used by the latter in payment for Spanish exports to Bulgaria, until the balance is exhausted.

Article 10.

The present Agreement shall come into force on November 20th, 1934, and shall remain in force for six months. It shall be extended for successive periods of three months by tacit agreement unless denounced by either of the High Contracting Parties at one month's notice on the expiry of the current three-months' period.

Done in duplicate at Sofia, this 19th day of November, 1934.

(L. S.) Manuel LLOPIS CASARES.

(L. S.) C. BARTOLOFF.