

N° 3040.

**AUTRICHE
ET YOUGOSLAVIE**

Echange de notes comportant un accord pour le règlement des paiements résultant des échanges de marchandises entre les deux pays. Vienne, le 20 avril 1932.

**AUSTRIA
AND YUGOSLAVIA**

Exchange of Notes constituting an Agreement for the Settlement of Payments resulting from Exchanges of Goods between the two Countries. Vienna, April 20, 1932.

№ 3040. — ИЗМЕНА НОТА ИЗМЕЂУ АУСТРИЈСКЕ И ЈУГОСЛОВЕНСКЕ ВЛАДЕ СА СПОРАЗУМОМ О РЕГУЛИСАЊУ ПЛАЋАЊА РОБНОГ ПРОМЕТА ДВЕЈУ ЗЕМАЉА. БЕЧ, 20 АПРИЛА 1932.

№ 3040. — NOTENWECHSEL ZWISCHEN DER ÖSTERREICHISCHEN UND JUGOSLAVISCH REGIERUNG BETREFFEND EIN ABKOMMEN ÜBER DIE REGULIERUNG DER ZAHLUNGEN AUS DEM JUGOSLAVISH- ÖSTERREICHISCHEN WARENVERKEHR. WIEN, AM 20. APRIL 1932.

Textes officiels allemand et serbo-croate communiqués par le délégué permanent du Royaume de Yougoslavie auprès de la Société des Nations. L'enregistrement de cet échange de notes a eu lieu le 16 septembre 1932.

German and Serb-Croat official texts communicated by the Permanent Delegate of the Kingdom of Yugoslavia accredited to the League of Nations. The registration of this Exchange of Notes took place September 16, 1932.

I.

ТЕХТЕ SERBO-CROATE. — SERB-CROAT TEXT.

Беч, 20 априла 1932 год.

Господине Савезни Канцелару,

Част ми је ставити до знања Вашој Екселенцији, да је Краљевско-југословенска влада дала свој пристајак на споразум о регулисању плаћања из југословенско-аустријског робног промета у приложеној редакцији.

Молећи Вашу Екселенцију да ми изволите потврдити да је Аустријска савезна влада примила такође поменути споразум, користим ову прилику да Вашој Екселенцији поновим израз мог најодличнијег поштовања.

М. Јуришић с. р.

Његовој Екселенцији

Господину Др. Карлу Бурешу

Савезном канцелару и Савезном Министру за спољне послове.

Беч.

¹ TRANSLATION.

No. 3040. — EXCHANGE OF NOTES BETWEEN THE AUSTRIAN AND YUGOSLAV GOVERNMENTS CONSTITUTING AN AGREEMENT FOR THE SETTLEMENT OF PAYMENTS RESULTING FROM EXCHANGES OF GOODS BETWEEN THE TWO COUNTRIES. VIENNA, APRIL 20, 1932.

I.

VIENNA, *April 20, 1932.*

MONSIEUR LE CHANCELIER FÉDÉRAL,

I have the honour to inform Your Excellency that the Royal Yugoslav Government has given its approval to the enclosed Agreement for the regulation of payments arising out of trade between Yugoslavia and Austria.

I should be grateful if Your Excellency would confirm that the Austrian Federal Government has also approved the aforesaid Agreement, and have, etc.

M. JURIŠIĆ, *m. p.*

To His Excellency Dr. Karl Buresch,
Federal Chancellor and Federal Minister
for Foreign Affairs,
Vienna.

II.

VIENNA, *April 20, 1932.*

MONSIEUR LE CHARGÉ D'AFFAIRES,

I have the honour to inform you that the Austrian Federal Government has given its approval to the enclosed Agreement regarding the regulation of payments arising out of trade between Yugoslavia and Austria.

I should be grateful if you would confirm that the Royal Yugoslav Government has also approved of the aforesaid Agreement, and have, etc.

BURESCH, *m. p.*

To M. M. Jurišić,
Chargé d'Affaires of the Royal Yugoslav Government,
Vienna.

¹ Translated by the Secretariat of the League of Nations, for information.

ANNEX.

I.

The Federal Government of the Austrian Republic and the Government of the Kingdom of Yugoslavia have agreed to the following provisions for the future regulation of payments arising out of trade between the two countries.

2.

Subject to the provisions of Articles 3 and 4, payments in settlement of debts and claims arising out of trade between the two countries, whether prior or subsequent to the entry into force of the present Agreement, shall be liquidated by a clearing system through the Austrian National Bank and the National Bank of the Kingdom of Yugoslavia, in accordance with the following procedure :

Yugoslav debtors shall discharge their debts to their Austrian creditors by paying in the purchase price in dinars to a pooled account to be opened at the National Bank of the Kingdom of Yugoslavia in the name of the Austrian National Bank, which shall be credited with the individual payments for the account of Austrian creditors. Similarly Austrian debtors shall discharge their debts to their Yugoslav creditors by paying in the amount of the debt in schillings to a pooled account to be opened at the Austrian National Bank in the name of the National Bank of the Kingdom of Yugoslavia, which shall be credited with the individual payments for the account of Yugoslav sellers.

Debts and claims of the kind to which the first paragraph of the present Article relates, denominated in any currency other than schillings or dinars, which originated subsequent to January 20, 1932, shall be converted into schillings or dinars by agreement between the parties to the transaction.

Debts and claims of this kind which originated prior to January 20, 1932, shall also be settled by clearing in the manner prescribed in the agreement of January 16, 1932 (Articles 5-8).

The Austrian National Bank and the National Bank of the Kingdom of Yugoslavia shall inform each other of all sums paid in, with a request that the creditors concerned shall receive payment out of the pooled account at the rate of 100 schillings = 798.947 dinars and 100 dinars = 12.516 schillings, being the rates hereby accepted by both Parties as corresponding to the par of exchange rounded off to the nearest integer. The creditors shall, however, only be entitled to payment of the sums due to them, that is to compliance with the out-payment orders received, in so far as the pooled account concerned shows a credit balance ; in default of which they shall not receive payment until further sums have been paid in, the various claims being met in the order of the receipt of the instructions to pay out.

3.

Schilling amounts paid in to the Austrian National Bank prior to April 20, 1932, as the purchase price of Yugoslav goods may be made available to cover amounts due in respect of further exports of Austrian goods, by agreement between the two parties to the transaction and with the cognisance of both National Banks, even when such exports are the result of transactions concluded between new parties.

Should the value of new exports to Yugoslavia originating in the manner described above be paid in in dinars to the Yugoslav National Bank, the dinar amounts so received shall be immediately employed, irrespective of chronological order, to satisfy the claims of the Yugoslav exporters for whose account the schilling amounts mentioned in the foregoing paragraph were paid in,

provided always that the amounts paid in to the Yugoslav National Bank in respect of new transactions are sufficient for the purpose.

Such transactions shall be conducted, *mutatis mutandis*, in the manner prescribed in Article 4.

4.

If as the result of the buying and selling of goods it becomes possible to proceed to a direct settlement of accounts between Austrian exporters and Yugoslav importers, on the one hand, and Yugoslav exporters and Austrian importers, on the other hand, the settlement of accounts between the various parties to the transactions may be effected direct, provided that in each case the authorisation of both National Banks is obtained as required under the provisions in force in respect of payments between the two countries.

Until further notice Austrian sellers may be required to dispose of a part of the sale price in dinars to the Austrian National Bank in accordance with the currency regulations in force in Austria.

The Austrian National Bank intimation as to whether or not it desires to avail itself of the foregoing provision shall be conveyed to the person concerned on the latter's application for the authorisation required under paragraph 1 of the present Article, and shall be deemed to be binding.

5.

Should any change be made in the exchange rates to be taken as the basis for clearing operations between the two countries in accordance with Article 2 of the present Agreement, payments into the clearing accounts shall be suspended on both sides pending agreement as to the changes to be introduced into the present instrument, it being, however, understood that the out-payment of sums paid in during the validity of the Agreement shall continue in accordance with the present provisions.

6.

Both Governments shall take all necessary steps to ensure that the payments on both sides into the clearing accounts shall in no way be impeded.

7.

Yugoslav debtors may also discharge other kinds of liabilities to their Austrian creditors by means of the clearing system, in accordance with the provisions of Article 2, provided always that such liabilities shall be denominated in the currency of one or other of the Contracting Parties or that the parties to the transaction convert liabilities denominated in other currencies into schillings or dinars. The two National Banks shall decide by mutual agreement what kind of liabilities fall within the scope of this provision.

8.

The treatment of any balance outstanding on the expiry of the present Agreement is reserved for subsequent agreement.

Failing agreement within 15 days of the expiry of the present instrument as to the treatment of such balance, it shall be worked off by means of further payments into the bank of issue of the country credited with the balance, in the manner prescribed in Article 3 of the present instrument.

9.

The present Agreement shall come into force on April 21, 1932, and shall remain valid for two months. It may be denounced fifteen days before expiry; failing such denunciation, it shall be automatically extended for further successive periods of one month.