

N° 3634.

ESTONIE ET SUÈDE

Echange de notes comportant un arrangement pour le règlement des paiements résultant du commerce de marchandises entre les deux pays. Stockholm, le 26 mars 1935.

ESTONIA AND SWEDEN

Exchange of Notes constituting an Arrangement for the Settlement of Payments resulting from Trade in Merchandise between the Two Countries. Stockholm, March 26th, 1935.

¹ TRADUCTION. — TRANSLATION.

No. 3634. — EXCHANGE OF NOTES² BETWEEN THE ESTONIAN AND SWEDISH GOVERNMENTS CONSTITUTING AN ARRANGEMENT FOR THE SETTLEMENT OF PAYMENTS RESULTING FROM TRADE IN MERCHANDISE BETWEEN THE TWO COUNTRIES. STOCKHOLM, MARCH 26TH, 1935.

*French official text communicated by the Swedish and Estonian Ministers for Foreign Affairs.
The registration of this Exchange of Notes took place April 1st, 1935.*

MINISTRY
OF FOREIGN AFFAIRS.

I.

STOCKHOLM, *March 26th*, 1935.

SIR,

I have the honour to inform you that the Royal Swedish Government is in agreement with the Estonian Government in regard to the execution of the following Arrangement for the settlement of payments arising in connection with goods transactions between Sweden and Estonia.

Article 1.

The present Arrangement shall apply solely to debts, including arrears of debts, arising in connection with goods transactions between Sweden and Estonia. It shall not apply accordingly to debts or claims arising in connection with transactions other than goods transactions between Sweden and Estonia.

Article 2.

Payments in connection with goods transactions between the two countries shall be made through the clearing to the Clearingkontor in Stockholm and to the Eesti Pank in Tallinn in accordance with the conditions hereinafter indicated.

Swedish purchasers of Estonian goods shall settle their debts to the Estonian vendors by payment of the purchase price in Swedish crowns to the Clearingkontor. The Clearingkontor shall credit the sums received to a general account in Swedish crowns, not carrying interest, to be opened in its books in favour of the Eesti Pank.

Estonian purchasers of Swedish goods shall settle their debts to the Swedish vendors by payment of the purchase price in Estonian crowns to the Eesti Pank. The Eesti Pank shall credit the sums received to a general account in Swedish crowns, not carrying interest, to be opened in its books in favour of the Clearingkontor.

The two Parties are agreed that, with the consent of the two institutions referred to in paragraph 1 of the present Article, payments into the said general accounts may be admitted even in connection with goods of any kind originating in the territory of one of the Parties and purchased therein by purchasers of the other Party, whatever the country of destination.

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 April 1st, 1935.

The necessary conversions of Swedish into Estonian and Estonian into Swedish crowns shall be effected at the latest published middle rate of the Tallinn Stock Exchange. Purchase prices made out in currencies other than Swedish or Estonian crowns shall be converted into Swedish crowns at the latest published rate quoted at Stockholm.

Article 3.

It is understood that the Clearingkontor and the Eesti Pank shall be prepared, whenever so desired by Estonian or Swedish vendors respectively, to defray all costs incurred by the said vendors to parties in Sweden or Estonia respectively, such as transport, insurance or warehousing charges, Customs, commissions and the like, and shall make appropriate deductions for the purpose from the purchase price paid in to them.

Article 4.

Each of the two clearing organisations shall advise the other immediately of all payments received, at the same time requesting it to pay the exporters concerned. Payments shall be made by the Clearingkontor in Stockholm in Swedish crowns, and by the Eesti Pank in Tallinn in Estonian crowns. Payments by the Eesti Pank in Tallinn in Estonian crowns shall be made at the Tallinn Stock Exchange rate on the date of payment. Payments to the exporters shall be made in the chronological order of the payments received within the limits of the available resources of the respective general accounts.

Article 5.

The two Governments shall take the necessary steps, in so far as each is concerned, to compel importers to make use of the clearing provided by the present Arrangement.

Article 6.

Where in the case of business relations between two parties, established the one in Sweden and the other in Estonia, there is a possibility of direct compensation of claims in connection with reciprocal purchases and sales of goods, it shall be open to the Clearingkontor and the Eesti Pank to allow such compensation by common agreement.

Article 7.

The present Arrangement shall come into force on April 1st, 1935, and shall remain in force until the expiry of one month from the date of its denunciation by either of the Contracting Parties.

On the expiry of the present Arrangement, the importers of whichever of the two countries has a balance in its favour in the other country shall continue to pay in the equivalent value of their imports, in accordance with the provisions of the present Arrangement, until such time as a corresponding amount of claims has been completely liquidated.

I have the honour to be, etc.

(Signed) Rickard SANDLER.

Monsieur Arthur Haman,
Acting Chargé d'Affaires
of the Republic of Estonia,
etc., etc., etc.

II.

ESTONIAN LEGATION,
1652

STOCKHOLM, *March 26th*, 1935.

MONSIEUR LE MINISTRE,

I have the honour to inform you that the Estonian Government is in agreement with the Swedish Government in regard to the execution of the following Arrangement for the settlement of payments arising in connection with goods transactions between Estonia and Sweden.

Article 1.

The present Arrangement shall apply solely to debts, including arrears of debts, arising in connection with goods transactions between Estonia and Sweden. It shall not apply accordingly to debts or claims arising in connection with transactions other than goods transactions between Estonia and Sweden.

Article 2.

Payments in connection with goods transactions between the two countries shall be made through the clearing to the Clearingkontor in Stockholm and to the Eesti Pank in Tallinn in accordance with the conditions hereinafter indicated.

Swedish purchasers of Estonian goods shall settle their debts to the Estonian vendors by payment of the purchase price in Swedish crowns to the Clearingkontor. The Clearingkontor shall credit the sums received to a general account in Swedish crowns, not carrying interest, to be opened in its books in favour of the Eesti Pank.

Estonian purchasers of Swedish goods shall settle their debts to the Swedish vendors by payment of the purchase price in Estonian crowns to the Eesti Pank. The Eesti Pank shall credit the sums received to a general account in Swedish crowns, not carrying interest, to be opened in its books in favour of the Clearingkontor.

The two Parties are agreed that, with the consent of the two institutions referred to in paragraph 1 of the present Article, payments into the respective general accounts may be admitted even in connection with goods of any kind originating in the territory of one of the Parties and purchased therein by purchasers of the other Party, whatever the country of destination.

The necessary conversions of Swedish into Estonian and Estonian into Swedish crowns shall be effected at the latest published middle rate of the Tallinn Stock Exchange. Purchase prices made out in currencies other than Swedish or Estonian crowns shall be converted into Swedish crowns at the latest published rate quoted at Stockholm.

Article 3.

It is understood that the Clearingkontor and the Eesti Pank shall be prepared, whenever so desired by Estonian or Swedish vendors respectively, to defray all costs incurred by the said vendors to parties in Sweden or Estonia respectively, such as transport, insurance or warehousing charges, Customs, commissions and the like, and shall make appropriate deductions for the purpose from the purchase price paid in to them.

Article 4.

Each of the two clearing organisations shall advise the other immediately of all payments received, at the same time requesting it to pay the exporters concerned. Payments shall be made by the Clearingkontor in Stockholm in Swedish crowns, and by the Eesti Pank in Tallinn in Estonian crowns. Payments by the Eesti Pank in Tallinn in Estonian crowns shall be made at the Tallinn Stock Exchange rate on the date of payment. Payments to the exporters shall be made in the chronological order of the payments received within the limits of the available resources of the respective general accounts.

Article 5.

The two Governments shall take the necessary steps, in so far as each is concerned, to compel importers to make use of the clearing provided by the present Arrangement.

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Where in the case of business relations between two parties, established the one in Sweden and the other in Estonia, there is a possibility of direct compensation of claims in connection with reciprocal purchases and sales of goods, it shall be open to the Clearingkontor and the Eesti Pank to allow such compensation by common agreement.

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On the expiry of the present Arrangement, the importers of whichever of the two countries has a balance in its favour in the other country shall continue to pay in the equivalent value of their imports, in accordance with the provisions of the present Arrangement, until such time as a corresponding amount of claims has been completely liquidated.

I have the honour to be, etc.

(Signed) Arthur HAMAN.

His Excellency,
Monsieur Rickard Sandler,
Minister for Foreign Affairs of Sweden,
etc., etc., etc.