

N° 3819.

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**ITALIE ET PAYS-BAS**

Arrangement pour régler les paiements des échanges commerciaux entre les deux pays. Signé à Rome, le 29 juillet 1935.

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**ITALY  
AND THE NETHERLANDS**

Agreement for the Regulation of Payments in connection with Goods Transactions between the Two Countries. Signed at Rome, July 29th, 1935.

<sup>1</sup> TRADUCTION. — TRANSLATION.

No. 3819. — ARRANGEMENT<sup>2</sup> BETWEEN THE KINGDOM OF ITALY AND THE KINGDOM OF THE NETHERLANDS FOR THE REGULATION OF PAYMENTS IN CONNECTION WITH GOODS TRANSACTIONS BETWEEN THE TWO COUNTRIES. SIGNED AT ROME, JULY 29TH, 1935.

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*French official text communicated by the Netherlands Minister for Foreign Affairs. The registration of this Agreement took place January 30th, 1936.*

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THE NETHERLANDS GOVERNMENT and THE ITALIAN GOVERNMENT, desiring to regulate payments in connection with goods transactions between the two countries, the undersigned Plenipotentiaries, duly authorised therefor, have agreed upon the following provisions :

*Article 1.*

Payments in connection with imports of Netherlands goods into Italy, falling due after the entry into force of the present Arrangement, shall be effected by payment of the equivalent in Italian lire into the Banca d'Italia, being the bank of the Istituto Nazionale per i Cambi con l'Estero.

The Istituto Nazionale per i Cambi con l'Estero shall credit the sums received in Italian lire to a pooled account not carrying interest.

Payments in connection with imports of Italian goods into the Kingdom of the Netherlands, falling due after the entry into force of the present Arrangement, shall be effected by payment of the equivalent in Netherlands guilders into the Nederlandsch Clearinginstituut.

The Nederlandsch Clearinginstituut shall credit the sums received in Netherlands guilders to a pooled account not carrying interest.

All advances for the purchase of Italian goods for import into the Netherlands or of Netherlands goods for import into Italy shall come under the provisions of the present Arrangement.

The two Governments shall take the necessary steps, in so far as each is concerned, to compel their respective importers and exporters to settle their obligations in accordance with the provisions of the present Arrangement.

*Article 2.*

The Istituto Nazionale per i Cambi con l'Estero and the Nederlandsch Clearinginstituut shall advise one another daily of all payments received, indicating the date of each such payment.

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<sup>1</sup> Traduit par le Secrétariat de la Société des Nations, à titre d'information.

<sup>1</sup> Translated by the Secretariat of the League of Nations, for information.

<sup>2</sup> Came into force August 1st, 1935.

The present Arrangement applies also to Surinam and Curaçao.

*Article 3.*

Payments out to creditors shall be made by the Nederlandsch Clearinginstituut and the Istituto Nazionale per i Cambi con l'Estero in Netherlands guilders and Italian lire respectively, as and when the necessary funds are available, in the chronological order of the payments in, to which Articles 1 and 2 relate.

The Nederlandsch Clearinginstituut and the Istituto Nazionale per i Cambi con l'Estero shall debit all such payments to their respective pooled accounts.

*Article 4.*

The conversion of Italian lire into Netherlands guilders and of Netherlands guilders into Italian lire shall be effected on the basis of rates to be determined by common accord between the Istituto Nazionale per i Cambi con l'Estero and the Nederlandsch Clearinginstituut.

Debts in currencies other than the Netherlands guilders or the Italian lire shall be converted into guilders or lire at the middle official rate of the day before on the Amsterdam and Rotterdam Stock Exchanges or on the Milan Stock Exchange respectively.

Exchange differences may be adjusted in accordance with the provisions of the present Arrangement.

*Article 5.*

The Istituto Nazionale per i Cambi con l'Estero and the Nederlandsch Clearinginstituut may agree to allow private compensation transactions.

*Article 6.*

If on the expiry of the present Arrangement there should be a balance in favour of either country, it shall be liquidated in accordance with the provisions of the present Arrangement.

*Article 7.*

The Istituto Nazionale per i Cambi con l'Estero and the Nederlandsch Clearinginstituut shall concert together as to technical measures for the purpose of the execution of the present Arrangement.

The two Governments shall settle by common accord any difficulties arising in connection with the execution of the present Arrangement. They may appoint a Joint Committee for the purpose.

*Article 8.*

For the purpose of the present Arrangement :

A. The expressions " Kingdom of the Netherlands " and " Netherlands " shall be deemed to include, together with the Netherlands, the Netherlands Indies, Surinam and Curaçao.

B. The expression " Netherlands goods " shall be deemed to mean all goods of Netherlands origin as well as all goods which have been processed or transformed within the Kingdom of the Netherlands in a manner sufficiently intensive to confer upon the goods in question a specifically national character.

C. The expression " Italian goods " shall be deemed to mean all goods of Italian origin as well as all goods which have been processed or transformed within the Kingdom of Italy in a manner sufficiently intensive to confer upon the goods in question a specifically national character.

*Article 9.*

The present Arrangement shall come into force on August 1st, 1935, and shall remain in force until June 30th, 1936.

If not denounced before May 1st, 1936, it shall remain in force for a further period of three months, successively renewable by tacit agreement in default of denunciation two months before expiry.

In faith whereof the Plenipotentiaries have signed the present Arrangement.

Done at Rome, in duplicate, the 29th day of July, 1935.

For the Netherlands:  
W. E. VAN PANHUYS.

For Italy;  
MUSSOLINI.