

No. 232

**NORWAY
and
YUGOSLAVIA**

Payments Agreement. Signed at Oslo, on 30 August 1946

*French official text communicated by the Permanent Representative of Norway
to the United Nations. The registration took place on 7 June 1948.*

**NORVEGE
et
YOUGOSLAVIE**

Accord de paiement. Signé à Oslo, le 30 août 1946

*Texte officiel français communiqué par le représentant permanent de la Norvège
auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le
7 juin 1948.*

TRANSLATION — TRADUCTION

No. 232. PAYMENTS AGREEMENT¹ BETWEEN THE KINGDOM OF NORWAY AND THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA. SIGNED AT OSLO, ON 30 AUGUST 1946

The Norwegian Government and the Yugoslav Government, desirous of settling reciprocal payments, have agreed on the following provisions:

Article 1

Payments by Norway in Yugoslavia and by Yugoslavia in Norway shall be settled in conformity with provisions of the present agreement.

Article 2

The provisions of the present agreement shall apply to the transfer of payments between Norway and Yugoslavia arising from the exchange of goods in conformity with the Commercial Agreement signed this day (including the subsidiary charges in connexion therewith), as well as payments of travelling expenses, Government charges, wages, maintenance, assistance and service charges, and to the transfer of the amounts due in payment of patent rights, manufacturer's permits, port charges and other services, and, subject to previous agreement between the Norges Bank and the National Bank of the Federal People's Republic of Yugoslavia, of charges relating to any other current payments.

Article 3

The exchange value of merchandise of Yugoslav origin imported into Norway and of the other Yugoslav dues mentioned in article 2 shall be paid in Norwegian crowns to the Norges Bank.

The exchange value of merchandise of Norwegian origin imported into Yugoslavia and of the other Norwegian dues mentioned in article 2 shall be paid in dinars to the National Bank of the Federal People's Republic of Yugoslavia.

Article 4

The Norges Bank shall open an account in U.S. dollars for the National Bank of the Federal People's Republic of Yugoslavia which it shall credit with

¹ Came into force on 30 August 1946, as from the date of signature, in accordance with article 7.

the exchange value of the amounts in crowns paid in conformity with the provisions of article 3. The National Bank of the Federal People's Republic of Yugoslavia shall open an account in U.S. dollars for the Norges Bank which it shall credit with the exchange value of the amounts in dinars paid in conformity with the provisions of article 3. These accounts shall not bear interest. The two banks shall use the available funds of these accounts to make the payments provided for in the present agreement. The payment notices from one bank to the other shall be made out in dollars.

The above-mentioned accounts shall be balanced on the last day of each month. If, as a result of this balancing a credit balance remains, the creditor bank may request that the surplus be paid in U.S. dollars or in any other currency to be chosen by the creditor bank in agreement with the debtor bank.

If the value of the U.S. dollar in gold should be changed, the accounts mentioned in the first paragraph of this article shall be closed and balanced. The amount of the credit balance on the date of this balancing shall be adjusted by the debtor bank to the extent of that fluctuation.

Article 5

As long as the present agreement remains in force, the Contracting Governments shall mutually assist each other in applying it with the necessary flexibility, according to circumstances. The Norges Bank and the National Bank of the Federal People's Republic of Yugoslavia, acting on behalf of their respective Governments, shall maintain contact with each other on any technical questions raised by the agreement and shall keep each other informed of the payments made in the two countries.

Article 6

Upon termination of the present agreement and the accounts mentioned in article 4 shall be balanced. If, as a result of this balancing a credit balance remains, it shall be paid to the creditor bank in U.S. dollars or in any other currency to be chosen by the creditor bank in agreement with the debtor bank.

Article 7

The present agreement shall come into force on the day of its signature and shall remain in force until 30 June 1947.

The two Governments, however, reserve the right to denounce the agreement at three months' notice any time after it has been effective for six months.

DONE in Oslo, in duplicate, on 30 August 1946.

For the Kingdom of Norway:

For the Federal People's Republic of
Yugoslavia:

(Signed) Halvard M. LANGE

(Signed) Vladimir RYBAR