

No. 453

**NORWAY
and
TURKEY**

**Payments Agreement (with exchange of notes). Signed at
Ankara, on 24 February 1949**

*French official text communicated by the Permanent Representative of Norway
to the United Nations. The registration took place on 31 May 1949.*

**NORVEGE
et
TURQUIE**

**Accord de paiement (avec échange de notes). Signé à Ankara,
le 24 février 1949**

*Texte officiel français communiqué par le représentant permanent de la Norvège
auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le
31 mai 1949 .*

TRANSLATION — TRADUCTION

No. 453. PAYMENTS AGREEMENT¹ BETWEEN THE GOVERNMENTS OF NORWAY AND TURKEY. SIGNED AT ANKARA, ON 24 FEBRUARY 1949

Article 1

Payment for the value of goods of Turkish origin imported or to be imported into Norway in accordance with the provisions of the Trade Agreement signed on this day's date, and any other payment from Norway to Turkey which may be authorized by the Norwegian legislation in force respecting the control of foreign currencies, shall be made by payments into an account in United States dollars opened at the Norges Bank in the name of the Central Bank of the Turkish Republic.

Article 2

Payment for the value of goods of Norwegian origin imported or to be imported into Turkey in accordance with the provisions of the Trade Agreement signed on this day's date and any other payments from Turkey to Norway which may be authorized by the Turkish legislation in force respecting the control of foreign currencies, shall be made by debiting the account mentioned in article 1.

Article 3

In order to allow payments to the persons entitled thereto, the Central Bank of the Turkish Republic and the Norges Bank shall inform each other daily of all payments made to them in accordance with the provisions of the preceding articles.

Article 4

If the credit balance of the account mentioned in article 1 of this agreement should not be sufficient to meet the payments of the Central Bank of the Turkish Republic in Norway, the Norges Bank shall continue to make the payments by debiting the above-mentioned account up to a sum not exceeding 200,000 United States dollars, on the basis of the notices of payment of the Central Bank of the Turkish Republic.

¹ Came into force on 7 March 1949, in accordance with article 10.

Article 5

So long as the credit balance of the account mentioned in article 1 of this agreement does not exceed 200,000 United States dollars, the Central Bank of the Turkish Republic shall continue to make payments to the persons entitled thereto in accordance with the notices of payment sent by the Norges Bank.

Article 6

If the credit or debit balance of the account mentioned in this agreement should exceed 200,000 United States dollars, the surplus shall be repaid at the request of the creditor bank in pounds sterling or in another currency agreed upon by the above-mentioned banks.

Article 7

The conversion of Norwegian crowns into dollars and *vice versa* shall take place in Norway at the official rate of the Norges Bank.

The conversion of Turkish pounds into dollars and *vice versa* shall take place in Turkey at the official rate of the Central Bank of the Turkish Republic.

Article 8

The Norges Bank and the Central Bank of the Turkish Republic shall agree on the measures to be taken to ensure the proper working of this agreement.

Article 9

If, on the expiry of this agreement, there is any balance outstanding in favour of either of the Contracting Parties in the account mentioned in article 1, such balance shall be settled by the debtor party by the export of goods within six months from the date of expiry.

Any balance still outstanding at the end of the said time-limit of six months shall be extinguished by a payment in pounds sterling or any other currency agreed upon between two central banks.

Article 10

This agreement shall come into force on the same date and shall have the same period of validity as the Trade Agreement signed on this day's date.

DONE at Ankara, in duplicate, in French, this 24th day of February 1949.

For the Royal Government
of Norway:

(Signed) E. KROGH-HANSEN

For the Turkish Government:

(Signed) Fuad CARIM

EXCHANGE OF NOTES

I

Ankara, 24 February 1949

Sir,

With reference to the Payments Agreement signed today between Norway and Turkey, I have the honour to inform you that the payments for which provision is made under articles 1 and 2 of the said agreement result in particular from:

- (a) Delivery of goods from Norway to Turkey and from Turkey to Norway;
- (b) Expenses of every kind in respect of land and air transport between Norway and Turkey;
- (c) Shipping freight in respect of transport resulting from commercial exchanges between Norway and Turkey;
- (d) Accessory expenses relating to the exchange of goods, such as: port dues, expenses for warehousing, customs clearance and shipping agencies, etc.;
- (e) Insurance of goods in the Turkish-Norwegian trade mentioned under paragraph (a), such as premiums, compensation, etc.;
- (f) Interest to be paid in respect of commercial traffic, commissions, deposits, brokerage, agency expenses, etc.;
- (g) Hiring of services (fees, remuneration, salaries, wages) resulting from contracts of employment, etc.;
- (h) Acquisition of intellectual, industrial and commercial property rights (royalties, licences, patents, trade-marks, etc.);
- (i) Travelling expenses, school and study fees, maintenance, annuities and alimony;
- (j) All other transactions and obligations approved by the competent authorities of both Governments.

(Signed) Fuad CARIM
Chairman of the Turkish Trade Delegation

Mr. Krogh-Hansen
Envoy Extraordinary and Minister Plenipotentiary of Norway
Chairman of the Norwegian Trade Delegation
Ankara

II

Ankara, 24 February 1949

Your Excellency,

I have the honour to acknowledge receipt of your letter of this day's date reading as follows:

[*See note I*]

I have the honour to be, etc.

(Signed) E. KROGH-HANSEN
Chairman of the Norwegian Commercial Delegation

His Excellency Mr. Fuad Carim
Turkish Ambassador
Secretary-General of the Ministry of Foreign Affairs
Chairman of the Turkish Commercial Delegation
Ankara
