

**No. 513**

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**BELGIUM  
and  
TURKEY**

**Payments Agreement. Signed at Ankara, on 12 March 1947**

*French official text communicated by the Permanent Representative of Belgium to the United Nations. The registration took place on 12 August 1949.*

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**BELGIQUE  
et  
TURQUIE**

**Accord de paiement. Signé à Ankara, le 12 mars 1947**

*Texte officiel français communiqué par le représentant permanent de la Belgique auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le 12 août 1949.*

## TRANSLATION — TRADUCTION

No. 513. PAYMENTS AGREEMENT<sup>1</sup> BETWEEN THE BELGIAN AND TURKISH GOVERNMENTS. SIGNED AT ANKARA, ON 12 MARCH 1947

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In order to facilitate payments between the Belgium-Luxembourg Economic Union and Turkey, the Belgian Government, acting both on its own behalf and, by virtue of existing agreements, on behalf of the Government of Luxembourg, has concluded with the Turkish Government the following agreement:

*Article I*

For the purposes of this agreement, the Belgian monetary zone shall be understood to include Belgium, the Grand Duchy of Luxembourg, the Belgian Congo and the mandated territories of Ruanda-Urundi.

*Article II*

Payment of the equivalent value of goods of Turkish origin imported or to be imported into the Belgian monetary zone and all other payments permitted by existing Belgian foreign exchange legislation shall be effected in U.S. dollars.

Should difficulties be met with in making such payments in U.S. dollars, the Central Bank of the Republic of Turkey undertakes to place the necessary means of payment at the disposal of the Banque Nationale de Belgique by the transfer of free gold deliverable franco London or New York.

*Article III*

Payment of the equivalent value of goods originating in the Belgian monetary zone imported or to be imported into Turkey, and all other payments permitted by existing Turkish foreign exchange legislation shall be effected in U.S. dollars.

Should difficulties be met with in making such payments in U.S. dollars, the Banque Nationale de Belgique undertakes to place the necessary means of payment at the disposal of the Central Bank of the Republic of Turkey by the transfer of free gold deliverable franco London or New York.

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<sup>1</sup> Came into force on 26 March 1947, in accordance with the provisions of article VIII.

*Article IV*

The issuing banks of the two countries may, where necessary, agree to accept a currency other than the U.S. dollar as provided in the preceding articles without prejudice to the provisions of articles 2 and 3 concerning the transfer of gold.

*Article V*

Transfers of gold as provided for under articles 2 and 3 shall be effected at a price agreed upon between the two above-mentioned banks.

*Article VI*

The Banque Nationale de Belgique and the Central Bank of the Republic of Turkey shall agree on the steps to be taken to ensure the efficient working of the present agreement.

*Article VII*

Transactions approved by the competent authorities of the two countries during the validity of the present agreement and not completed on the expiry of the latter shall be closed in conformity with the provisions of the present agreement.

*Article VIII*

The present agreement shall come into force on the same date as the Trade Agreement signed this day and shall remain in force for the same period.

DONE in duplicate, in the French language, at Ankara, on 12 March 1947.

For the Belgian Government:  
(Signed) S. HALOT

For the Turkish Government:  
(Signed) Dr. Burhan Jihni SANUS