

No. 530

**BELGIUM
and
BOLIVIA**

Payments Agreement. Signed at La Paz, on 26 April 1949

French and Spanish official texts communicated by the Permanent Representative of Belgium to the United Nations. The registration took place on 25 August 1949.

**BELGIQUE
et
BOLIVIE**

Accord de paiements. Signé à La Paz, le 26 avril 1949

Textes officiels français et espagnol communiqués par le représentant permanent de la Belgique auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le 25 août 1949.

TRANSLATION — TRADUCTION

No. 530. PAYMENTS AGREEMENT¹ BETWEEN THE GOVERNMENTS OF BELGIUM AND BOLIVIA. SIGNED AT LA PAZ, ON 26 APRIL 1949

Being desirous of increasing trade between the Belgian monetary zone and Bolivia, the Government of the Kingdom of Belgium, acting both on its own behalf and, under existing agreements, on behalf of the Government of the Grand Duchy of Luxembourg, on the one hand; and the Government of Bolivia on the other hand; have resolved to conclude a Payments Agreement and have for this purpose appointed as their respective plenipotentiaries:

His Royal Highness Prince Charles, Regent of the Kingdom of Belgium, Mr. Hadelin Rothé, Envoy Extraordinary and Minister Plenipotentiary in Bolivia;

His Excellency the President of the Republic of Bolivia, Mr. Luis Fernando Guachalla, Minister of Foreign Relations and of Worship;

Who, having exchanged their full respective powers, found to be in good and due form, have agreed as follows:

Article I

The Banque Nationale de Belgique will open for the Banco Central de Bolivia a non-interest-bearing account in Belgian francs entitled "Banco Central de Bolivia—Special Account".

Article II

The account referred to in article I shall be credited with the following:

- (1) Payments for goods purchased in Bolivia by persons residing in the Belgian monetary zone and expenses incurred in connexion with the trade in such goods;
- (2) All payments which persons residing in the Belgian monetary zone are authorized under existing regulations to make to persons residing in Bolivia;

¹Came into force as from the date of signature, on 26 April 1949, in accordance with Article X.

- (3) The transfer of the credit balances of "individual Bolivian special accounts" which the Bolivian banks are authorized to open in approved Belgian and Luxembourg banks;
- (4) The equivalent in Belgian francs of foreign exchange sold by the Banco Central de Bolivia to the Banque Nationale de Belgique and accepted by the latter or gold delivered to the Banque Nationale de Belgique by the Banco Central de Bolivia in accordance with article IV below.

Article III

The account referred to in article I shall be debited with the following:

- (1) Payments for goods purchased in the Belgian monetary zone by persons residing in Bolivia and expenses incurred in connexion with the trade in such goods;
- (2) All payments which persons residing in Bolivia are authorized under existing regulations to make to persons residing in the Belgian monetary zone;
- (3) The transfer of sums intended to be paid into the "individual Bolivian special accounts" which the Bolivian banks are authorized to open in approved Belgian and Luxembourg banks;
- (4) The equivalent in Belgian francs of foreign exchange sold by the Banque Nationale de Belgique to the Banco Central de Bolivia and accepted by the latter, or gold delivered to the Banco Central de Bolivia by the Banque Nationale de Belgique in accordance with article IV below.

Article IV

The account referred to in article I and the special accounts opened by Bolivian banks with Belgian and Luxembourg banks may not show a debit balance.

In order to provide its account with sufficient funds to cover payments due from persons residing in Bolivia to persons residing in the Belgian monetary zone, the Banco Central de Bolivia may, should the need arise, sell the Banque Nationale de Belgique gold or foreign exchange acceptable to the latter.

Should the aforesaid account show a credit balance in Belgian francs over a prolonged period, the Banque Nationale de Belgique shall repay such credit balance to the Banco Central de Bolivia in gold or in foreign exchange acceptable to the latter.

Such payments shall be made every six months up to the amount of the minimum credit balance recorded during the half-yearly period just terminated.

Article V

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

The Banque Nationale de Belgique shall place at the disposal of the Banco Central de Bolivia against Belgian francs the Congolese francs required to make payments in the Belgian Congo and the mandated territories of Ruanda-Urundi.

Article VI

For payments expressed in a currency other than the Belgian franc or the boliviano, the rate of exchange to be applied shall be that resulting from the official equivalencies communicated to the International Monetary Fund for the Belgian franc on the one hand and the currency concerned on the other.

For payments expressed in bolivianos, the rate of exchange between the Belgian franc and the boliviano shall be fixed with due regard, on the one hand, to the rate of exchange between the United States dollar and the Belgian franc resulting from the equivalencies officially communicated to the International Monetary Fund for those two currencies, and, on the other hand, the exchange rate of the United States dollar current in Bolivia for the operation concerned.

Article VII

The Banque Nationale de Belgique and the Banco Central de Bolivia shall agree on the technical arrangements to be made for the application of the present agreement.

Article VIII

In case of a change in the value of the Belgian franc in relation to gold, the Banque Nationale de Belgique shall adjust the credit balance of the account referred to in article I on the day on which such change occurs and in proportion to its magnitude.

Article IX

On the expiry of the present agreement, the balance to the credit of the account referred to in article I above shall be repaid by the Banque Nationale de Belgique to the Banco Central de Bolivia in gold or foreign exchange approved by the latter.

Article X

The present agreement shall come into force immediately after its signature. It shall be valid for one year and may be extended by tacit consent unless either of the Parties has given three months' notice of its intention to denounce it.

IN FAITH WHEREOF the above-named plenipotentiaries hereby sign and affix their seals to the present agreement, done in duplicate, each copy being identical, in the French and Spanish languages, at the town of La Paz on 26 April 1949.

(Signed) H. ROTHÉ

(Signed) Luis GUACHALLA
