

No. 1171

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**DENMARK**  
and  
**COLOMBIA**

**Payments Agreement. Signed at Copenhagen, on 26 January  
1951**

*Official texts: Danish and Spanish.  
Registered by Denmark on 13 April 1951.*

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**DANEMARK**  
et  
**COLOMBIE**

**Accord de paiements. Signé à Copenhague, le 26 janvier 1951**

*Textes officiels danois et espagnol.  
Enregistré par le Danemark le 13 avril 1951.*

## TRANSLATION — TRADUCTION

No. 1171. PAYMENTS AGREEMENT<sup>1</sup> BETWEEN THE KINGDOM OF DENMARK AND THE REPUBLIC OF COLOMBIA. SIGNED AT COPENHAGEN, ON 26 JANUARY 1951

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The Royal Danish Government and the Junta Directiva de la Oficina de Control de Cambios, Importaciones y Exportaciones de Colombia (the Exchange, Import and Export Control Board of Colombia) have agreed together as follows :

*Article 1*

The Oficina de Control de Cambios, Importaciones y Exportaciones de Colombia shall grant licences for the export to Denmark of goods of Colombian origin and for the import from Denmark of goods of Danish origin.

*Article 2*

The whole value of Colombian exports to Denmark shall be credited to a special US dollar account opened in Danmarks Nationalbank to the order of the Banco de la República de Colombia.

*Article 3*

The Danish Government shall grant licences for the export to Colombia of goods of Danish origin and for the import from Colombia of goods of Colombian origin.

*Article 4*

The whole value of Danish goods exported to Colombia shall be paid through the special US dollar account in Danmarks Nationalbank to the order of the Banco de la República de Colombia referred to in article 2 of this Agreement.

*Article 5*

It is agreed that the prices of goods exchanged between Denmark and Colombia shall not exceed those of the international market.

<sup>1</sup> Came into force on 26 January 1951, as from the date of signature, in accordance with article 10.

*Article 6*

The Banco de la República de Colombia and Danmarks Nationalbank shall agree on all technical banking details incidental to the operation of this Agreement.

*Article 7*

The import licences granted by the Danish Government under this Agreement shall be for the importation from Colombia of the following goods : coffee and other Colombian products up to the value of 2 million US dollars.

Coffee imported by Denmark from Colombia may not be re-exported without the consent of the Oficina de Control de Cambios, Importaciones y Exportaciones de Colombia.

The import licences granted by the Oficina de Control de Cambios, Importaciones y Exportaciones de Colombia under this Agreement shall be for the importation from Denmark up to the value of 2 million US dollars of, in particular, goods specified below if included in the general import lists drawn up by the Oficina de Control of Colombia :

Cement manufacturing machinery and spare parts.

Bottle-capping machinery.

Agricultural machinery.

Footwear manufacturing machinery.

Refrigation plants, including ice-boxes and automatic refrigation equipment.

Diesel engines.

Machine tools and wood-working machinery.

Various machinery (in particular sewing machines, ladder-mending machines, calculating machines, duplicators, electrical machinery, printing machinery, machinery for the chemical and technical industries, and tools).

Cables and electrical conductors.

Milk cans.

Bottle caps.

Lead or tinned-aluminium tubes.

White cement.

Transmission belts, conveyer belts, V-belts, coupling and brake linings.

Paints and dyes, including printing ink.

Ink, indian ink, typewriter ribbons, stencils, etc.

Graminaceous seeds.

Milk for infants.

Rennet.  
Seed potatoes.  
Tinned fish.  
Various goods, including pharmaceutical products.

It is agreed that the value of all exports from Denmark under licences granted by the Oficina de Control de Cambios, Importaciones y Exportaciones de Colombia and of all exports from Colombia to Denmark, except mineral oil and its derivatives and refined products, shall be settled within this Agreement in conformity with articles 2 and 4 hereof.

Neither country is bound to export goods the exportation of which is or may in future be prohibited or restricted.

#### *Article 8*

This Agreement does not imply any priority for any importer or exporter in either of the two contracting countries. Any Colombian or Danish firm may therefore take part in the trade in accordance with the regulations in force in each of the two countries.

#### *Article 9*

The Contracting Parties undertake to ensure that buyer and seller shall be free to arrange for the transfer of risks and the placing of insurance regarding Danish exports c.i.f. Colombian ports, but insurance regarding exports from Colombia c.i.f. Danish ports may be placed only with companies established in Colombia.

#### *Article 10*

This Agreement shall come into force on the day on which it is signed and shall remain in force for a period of twelve months. It shall renew itself for successive twelve-month periods unless denounced by either Party with three months' notice.

#### *Article 11*

If on the expiry of this Agreement the Us dollar account shows a balance in Colombia's favour, the whole of that balance may be used for the purchase of Danish goods and the competent Danish authorities shall permit the export thereof.

Likewise, if on the expiry of this Agreement the account shows a balance in Denmark's favour, the whole of that balance may be used for the purchase of Colombian goods and the competent Colombian authorities shall permit the export thereof.

If, however, the US dollar account shows a balance in favour of either country one year after the expiry of this Agreement, that balance shall be paid by the other country in cheques for US dollars payable in New York.

SIGNED in Copenhagen, on 26 January 1951, in two copies in Danish and two in Spanish, all equally authentic, one copy in each to be deposited with the Danish Foreign Ministry and with the Oficina de Control de Cambios, Importaciones y Exportaciones de Colombia.

For the Royal Danish Government :

(Signed) Einar BLECHINGBERG

For the Junta Directiva de la Oficina  
de Control de Cambios, Importaciones  
y Exportaciones de Colombia :

(Signed) Luis Humberto SALAMANCA

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