

No. 1020

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**DENMARK  
and  
YUGOSLAVIA**

**Trade and Payments Agreement (with protocol relating to trade during the period 1 July 1947 to 30 June 1948, special protocol concerning long-term deliveries and payments protocol). Signed at Copenhagen, on 28 June 1947**

**Protocol of the first meeting of the Danish-Yugoslav Joint Commission. Signed at Belgrade, on 19 February 1948**

**Protocol relating to trade during the period 1 October 1950 to 30 September 1951. Signed at Copenhagen, on 16 October 1950**

**Additional Protocol to the Payments Protocol signed at Copenhagen on 28 June 1947. Signed at Copenhagen, on 16 October 1950**

*Official text: French.*

*Registered by Denmark on 11 January 1951.*

## TRANSLATION—TRADUCTION

No. 1020. TRADE AND PAYMENTS AGREEMENT BETWEEN THE KINGDOM OF DENMARK AND THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA. SIGNED AT COPENHAGEN, ON 28 JUNE 1947

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The Royal Government of Denmark and the Government of the Federal People's Republic of Yugoslavia, desiring equally to resume trade between the two countries, have agreed on the following provisions:

*Article 1*

The two Governments shall extend to each other in their trade and payment the most favourable treatment possible.

In particular, measures concerning the issue of import, export and payment licences shall be so applied as to afford the widest possible opportunities for trade between the two countries.

*Article 2*

Trade between the two countries shall be governed by protocols and quota lists for all goods subject to export and import control.

*Article 3*

Protocols and the quota lists A and B shall as a rule be concluded for periods of one year. While they are in force, they may be adapted or extended by agreement according to the circumstances.

*Article 4*

Deliveries of goods exceeding the time-limit of one year shall be carried out in accordance with the provisions of special protocols concluded by agreement and having annexed to them a list C containing the necessary particulars of all goods to be delivered.

*Article 5*

Leave to import into and export from the two countries the goods referred to in the protocols and lists to be drawn up under articles 3 and 4 shall be

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<sup>1</sup> Came into force on 10 November 1947, by exchange of notes, in accordance with article 10.

limited to the quantities and values laid down. The competent authorities of each contracting country shall issue the necessary import, export and payment licences promptly, and special attention shall be paid to seasonal goods.

#### *Article 6*

The two Governments undertake to use every means to ensure that the trade provided for in the protocols and lists shall be carried out as effectively as possible. In particular they shall permit the conclusion of delivery contracts for goods to be delivered within time-limits exceeding one year, and the making of payments and deliveries accordingly within the agreed time-limits.

#### *Article 7*

The transfer of payments resulting from the export and import of goods of either country and the costs subsidiary thereto, and the transfer of current non-commercial payments resulting from obligations incurred by the two countries on the entry into force of this Agreement, shall be governed by the Payments Protocol.<sup>1</sup>

#### *Article 8*

The two Governments agree to set up a Joint Commission to ensure the proper execution of this Agreement.

The Joint Commission, which shall consist of the official representatives of the two countries, shall meet at least once a year to conclude and revise the protocols and lists provided for in this Agreement and to make any proposals likely to promote economic relations between the two countries.

#### *Article 9*

If this Agreement is terminated, all contracts for reciprocal deliveries shall be performed without hindrance and in accordance with the provisions of this Agreement.

#### *Article 10*

This Agreement with all its annexes shall come into force provisionally on the day of its signature. It shall come into force definitively by exchange of notes after confirmation by the two Governments.

This Agreement is concluded for an indefinite period. It may be denounced

<sup>1</sup> See p. 257 of this volume.

six months before the end of each twelve-month period. It shall not be denounced in the first year.

DONE at Copenhagen, in two copies, on 28 June 1947.

For Denmark:

(Signed) E. WÆRUM

For the Federal People's Republic of Yugoslavia:

(Signed) Rajko DJERMANOVIĆ

## PROTOCOL<sup>1</sup> RELATING TO TRADE DURING THE PERIOD 1 JULY 1947 TO 30 JUNE 1948

In pursuance of article 2 of the Trade and Payments Agreement of today's date, the Government of the Kingdom of Denmark and the Government of the Federal People's Republic of Yugoslavia have agreed, with regard to their trade with one another, on the following provisions:

### *Paragraph 1*

Goods of Yugoslav origin shall be exported to Denmark in accordance with the quotas in list A annexed to this Protocol.

### *Paragraph 2*

Goods of Danish origin shall be exported to Yugoslavia in accordance with the quotas in list B annexed to this Protocol.

### *Paragraph 3*

Since most of the quotas in lists B and C of the Protocols annexed to the Trade and Payments Agreement of today's date are general and conditional and depend on the capacity of Danish industry, there is no certainty that they will be completely filled.

Export of the goods in list A shall therefore be permitted in accordance with the real probability of orders or purchases of the goods in lists B and C (of the Protocol relating to long-term purchases).

<sup>1</sup> Came into force on 10 November 1947, the date of entry into force of the Trade and Payments Agreement, in accordance with paragraph 8.

*Paragraph 4*

The two Governments have agreed that, in order to cover the purchases provided for in list C of the special Protocol relating to long-term deliveries, list A of Yugoslav exports shall in future be drawn up to include the goods most needed by Denmark (i.e. mineral, agricultural and forestry raw materials), subject to the capacity of the Yugoslav market.

*Paragraph 5*

By agreement and on the proposal of one of the two Governments, quota lists A and B may while this Protocol is in force be extended to include other goods or additional quotas.

*Paragraph 6*

All payments relating to the trade provided for in this Protocol shall be made in accordance with the Payments Protocol.

*Paragraph 7*

The item "Machinery, engines, iron and other metal appliances and equipment, etc." in list B shall include the following goods: various Diesel and other engines and spare parts, refrigerating equipment, laboratory equipment for selection and for the milk industry, sterilizers, instruments and apparatus for veterinary surgeons, dentists, etc.

*Paragraph 8*

This Protocol is concluded for the period 1 July 1947 to 30 June 1948 and shall come into force on the same day as the Trade and Payments Agreement, of which it constitutes an integral part.

DONE at Copenhagen, in two copies, on 28 June 1947.

For Denmark:

*(Signed)* E. WÆRUM

For the Federal People's Republic of Yugoslavia:

*(Signed)* Rajko DJERMANOVIĆ

## LIST A

## EXPORTS FROM YUGOSLAVIA TO DENMARK

<i>Goods</i>	<i>Quantities</i>	<i>Values (in Danish kroner)</i>
Maize . . . . .		<i>ad memoriam</i>
Hops (1947 harvest) . . . . .	50 tons	
Hemp . . . . .	200 tons	
Sawn wood, coniferous . . . . .	10,000 cub. m.	
Sawn beech wood . . . . .	10,000 cub. m.	
Oak wood . . . . .		<i>ad memoriam</i>
Pharmaceutical products, alkaloids, morphine, opium, etc. . . . .		150,000
Medicinal plants . . . . .		50,000
Tobacco leaves . . . . .	200 tons	
Unprocessed feathers . . . . .	200 tons	
Nicotine . . . . .		<i>ad memoriam</i>
Copper sulphate . . . . .		<i>ad memoriam</i>
Lithopone, zinc white, red lead . . . . .		<i>ad memoriam</i>
Calcium carbide . . . . .	1,000 tons	
Calcinated soda . . . . .	500 tons	
Caustic soda . . . . .	500 tons	
Coal . . . . .		<i>ad memoriam</i>
Refined lead . . . . .	300 tons	
Antimony regulus . . . . .	50 tons	
Powdered asbestos . . . . .		<i>ad memoriam</i>
Dried fruits . . . . .		160,000
Wines . . . . .		<i>ad memoriam</i>
Miscellaneous goods . . . . .		700,000

## LIST B

## EXPORTS FROM DENMARK TO YUGOSLAVIA

<i>Goods</i>	<i>Quantities</i>	<i>Values (in Danish kroner)</i>
Seeds . . . . .		200,000
Seed potatoes . . . . .	1,000 tons	
Casein . . . . .	200 tons	
Machinery, engines, iron and other metal appliances and articles, etc. . . . .		2,000,000
Miscellaneous goods . . . . .		700,000

SPECIAL PROTOCOL<sup>1</sup> RELATING TO LONG-TERM DELIVERIES

With a view to ensuring the possibility of long-term economic exchanges in accordance with article 4 of the Trade and Payments Agreement of which this Protocol constitutes an integral part, the Government of the Kingdom of Denmark and the Government of the Federal People's Republic of Yugoslavia have agreed as follows:

*Paragraph 1*

Attached to this Protocol is a list (known as list C) of goods which the Government of the Federal People's Republic of Yugoslavia intends to purchase from undertakings in Denmark and delivery of which will require a relatively long period.

*Paragraph 2*

The Government of Denmark shall facilitate the conclusion at convenient times of purchase contracts between Danish exporters and Yugoslav importers in respect of these deliveries. It shall promote, as far as possible, their performance within the time-limits provided for delivery and payment.

*Paragraph 3*

The Government of the Federal People's Republic of Yugoslavia shall pay for these deliveries by exporting Yugoslav products to the Danish market, in accordance with the Protocol relating to current trade. Quota list A shall be so drawn up as to cover the total value of the goods to be imported into Denmark in accordance with list B, and also the total value payable during the year for the orders and long-term deliveries in list C.

*Paragraph 4*

The necessary funds for the payment of orders placed with Danish enterprises shall be provided promptly by Yugoslav purchasers, who shall receive all necessary assistance therein from the Government of the Federal People's Republic of Yugoslavia.

*Paragraph 5*

Payments in connexion with these deliveries shall be made through the account set up under the Payments Protocol.

<sup>1</sup> Came into force on 10 November 1947, the date of entry into force of the Trade and Payments Agreement, in accordance with paragraph 6.

*Paragraph 6*

This Protocol shall come into force on the same day as the Trade and Payments Agreement, of which it constitutes an integral part. It shall remain in force until the aforesaid deliveries have been completed.

It may, however, be superseded or rescinded by agreement before that time.

DONE at Copenhagen, in two copies, on 28 June 1947.

For Denmark:

(Signed) E. WÆRUM

For the Federal People's Republic of Yugoslavia:

(Signed) Rajko DJERMANOVIĆ

## LIST C

## YUGOSLAV LONG-TERM PURCHASES IN DENMARK

- One cement factory producing 270,000 tons per year,
- Two cement factories producing 90,000 tons each per year,
- Two cement mills,
- Diesel marine engines, parts of such engines, various Diesel engines and accessory machinery,
- Dynamos and other engines and spare parts,
- Ship-building equipment and machinery,
- Various machinery and pumps,
- Machines and appliances for dairies and slaughterhouses,
- Miscellaneous instruments and apparatus for various laboratories.

PAYMENTS PROTOCOL<sup>1</sup> CONCLUDED BETWEEN THE KINGDOM  
OF DENMARK AND THE FEDERAL PEOPLE'S REPUBLIC OF  
YUGOSLAVIA

With a view to facilitating and settling payments between the Kingdom of Denmark and the Federal People's Republic of Yugoslavia, the Government of the Kingdom of Denmark and the Government of the Federal People's Republic of Yugoslavia have agreed as follows:

<sup>1</sup> Came into force on 10 November 1947, the date of entry into force of the Trade and Payments Agreement, in accordance with paragraph 11.



*Paragraph 1*

Payments by the Kingdom of Denmark to the Federal People's Republic of Yugoslavia and by the Federal People's Republic of Yugoslavia to the Kingdom of Denmark shall be settled in accordance with the provisions of this Protocol.

*Paragraph 2*

Payment of the value of goods of Yugoslav origin imported or to be imported into Denmark and of subsidiary costs (transport and insurance costs, commissions and brokerage), and any other payment agreed upon between the competent authorities of the two countries, shall be made by payment by Danish debtors into an account in U.S. dollars at the Danmarks Nationalbank in favour of the National Bank of the Federal People's Republic of Yugoslavia.

*Paragraph 3*

Payment of the value of goods of Danish origin imported or to be imported into Yugoslavia, and of subsidiary costs (transport and insurance costs, commissions and brokerage), and any other payment agreed upon between the competent authorities of the two countries, shall be made by debiting the account referred to in paragraph 2.

*Paragraph 4*

The Danmarks Nationalbank shall order the National Bank of the Federal People's Republic of Yugoslavia to make the corresponding payments to Yugoslav payees in U.S. dollars.

The National Bank of the Federal People's Republic of Yugoslavia shall order the Danmarks Nationalbank to make the corresponding payments to Danish payees in U.S. dollars.

*Paragraph 5*

The National Banks of the two countries shall make payments to each other's orders, irrespective of the funds in the account referred to in paragraph 2 of this Protocol, provided that the balance of the account does not exceed 200,000 U.S. dollars.

Payments in excess of this amount may be made only in U.S. dollars or some other currency agreed upon by the two banks.

*Paragraph 6*

If the gold value of the U.S. dollar is altered, the credit or debit balance of the account provided for in paragraph 2 shall be adjusted at the instance of

the Danmarks Nationalbank or the National Bank of the Federal People's Republic of Yugoslavia in proportion to such alteration.

*Paragraph 7*

If on the expiry of this Protocol the account referred to in paragraph 2 shows a balance, the Danish Government and the Yugoslav Government shall agree on the measures to be taken to settle the balance.

*Paragraph 8*

Transactions approved by the competent authorities of the two countries while this Protocol is in force and not concluded on its expiry shall be wound up in accordance with its provisions.

*Paragraph 9*

Since the Danmarks Nationalbank and the National Bank of the Federal People's Republic of Yugoslavia act under this Protocol merely as intermediaries, no debtor shall be absolved from a debt until the creditor has received the total amount due.

*Paragraph 10*

The Danmarks Nationalbank and the National Bank of the Federal People's Republic of Yugoslavia shall agree on all technical matters connected with the proper application of this Protocol.

*Paragraph 11*

This Protocol, which constitutes an integral part of the Trade and Payments Agreement signed this day, shall come into force on the same day and shall remain in force for the same period as that Agreement.

DONE at Copenhagen, in two copies, on 28 June 1947.

For Denmark:

(Signed) E. WÆRUM

For the Federal People's Republic of Yugoslavia:

(Signed) Rajko DJERMANOVIČ

PROTOCOL<sup>1</sup> OF THE FIRST MEETING OF THE DANISH-YUGOSLAV JOINT COMMISSION. SIGNED AT BELGRADE, ON 19 FEBRUARY 1948

The Joint Commission set up under article 8 of the Trade and Payments Agreement between the Kingdom of Denmark and the Federal People's Republic of Yugoslavia, concluded on 28 June 1947, held its first session at Belgrade from 13 to 19 February 1948 and discussed the following matters:

I

*Trade:*

After a general exchange of views concerning the application of the Trade and Payments Agreement of 28 June 1947 the two delegations, with a view to developing and extending reciprocal trade, agreed to adopt certain amendments to lists A and B annexed to the Trade Protocol constituting an integral part of the Trade and Payments Agreement.

These lists shall remain in force from 30 June 1947 to 31 December 1948.

Lists A and B as amended are annexed to this Protocol.

II

*Prices:*

The two delegations agreed to advise their respective Governments to do everything possible to ensure that the prices of goods in their countries should not hinder mutual trade, and, to cause each particular case in which prices would hinder trade to be discussed by the competent authorities of the two countries in order to reach a solution.

III

*Quotas "ad memoriam":*

The two delegations agreed to advise their respective Governments to consider whether more "ad memoriam" quotas could be converted into quantity or value quotas and, if so, to consult together in order to establish the quotas and issue the necessary export and import licences.

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<sup>1</sup> Came into force on 19 February 1948, by signature.

## IV

*Outstanding debts:*

The two delegations agreed to advise their respective Governments to settle the question of outstanding debts in accordance with the provisions of the annex to this Protocol.

DONE at Belgrade on 19 February 1948.

Chairman of the Danish Delegation:

(Signed) Hugo HERGEL

Chairman of the Yugoslav Delegation:

(Signed) ZLATARIČ

## LIST A

## EXPORTS FROM YUGOSLAVIA TO DENMARK UP TO 31 DECEMBER 1948

Maize . . . . .	10,000 tons
Hops . . . . .	50 tons
Hemp . . . . .	200 tons
Sawn wood, coniferous . . . . .	20,000 cubic metres
Hardwood (oak, beech, elm) . . . . .	<i>ad memoriam</i>
Pharmaceutical products, alkaloids, morphine, opium, etc. . . . .	150,000 Danish kroner
Medicinal plants . . . . .	50,000 Danish kroner
Tobacco leaves . . . . .	200 tons
Unprocessed feathers . . . . .	230 tons
Nicotine . . . . .	<i>ad memoriam</i>
Copper sulphate . . . . .	<i>ad memoriam</i>
Lithopone, zinc white, red lead . . . . .	<i>ad memoriam</i>
Calcium carbide . . . . .	1,000 tons
Calcinated soda . . . . .	500 tons
Caustic soda . . . . .	500 tons
Coal . . . . .	50,000 tons
Refined lead . . . . .	500 tons
Antimony regulus . . . . .	50 tons
Powdered asbestos . . . . .	500 tons
Dried fruits . . . . .	160,000 Danish kroner
Wines . . . . .	<i>ad memoriam</i>
Cattle cake . . . . .	1,000 tons
Miscellaneous goods (magnesite, gypsum, gelatine, maize starch, potato fecule, glue, size, buttons, nuts, etc.) . . . . .	700,000 Danish kroner

## LIST B

## EXPORTS FROM DENMARK TO YUGOSLAVIA UP TO 31 DECEMBER 1948

Grass seed . . . . .	200 tons
Mustard seed . . . . .	5 tons
Seed potatoes . . . . .	1,000 tons
Casein . . . . .	350 tons
Cryolite . . . . .	<i>ad memoriam</i>
Machinery, engines, appliances, excavators, iron and other metal articles, etc. . . . .	2,000,000 Danish kroner
Miscellaneous goods (brood poultry, etc.) . . . . .	700,000 Danish kroner

PROTOCOL<sup>1</sup> RELATING TO TRADE BETWEEN THE KINGDOM OF DENMARK AND THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA DURING THE PERIOD 1 OCTOBER 1950 TO 30 SEPTEMBER 1951. SIGNED AT COPENHAGEN, ON 16 OCTOBER 1950

In accordance with article 2 of the Trade and Payments Agreement and paragraph 3 of the Special Protocol concerning long-term deliveries between the Kingdom of Denmark and the Federal People's Republic of Yugoslavia, signed on 28 June 1947, the two Governments have agreed on the following provisions with regard to trade between the two countries:

*Article 1*

Goods of Yugoslav origin shall be exported to Denmark in accordance with the quotas in list A annexed to this Protocol.

*Article 2*

Goods of Danish origin shall be exported to Yugoslavia in accordance with the quotas in list B annexed to this Protocol.

*Article 3*

By agreement and on the proposal of one of the two Governments, quota lists A and B may while this Protocol is in force be extended to include other goods or additional quotas.

*Article 4*

All payments relating to the trade provided for in this Protocol shall be made in accordance with the Payments Protocol between the Kingdom of Denmark and the Federal People's Republic of Yugoslavia, signed on 28 June 1947.

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<sup>1</sup> Came into force on 16 October 1950, as from the date of signature, with retroactive effect as from 1 October 1950, in accordance with article 5.

*Article 5*

This Protocol is concluded for the period 1 October 1950 to 30 September 1951, and shall come into force on the date of its signature with retro-active effect from 1 October 1950.

DONE at Copenhagen, in two copies, on 16 October 1950.

For the Kingdom of Denmark:

(Signed) M. WARBERG

For the Federal People's Republic of Yugoslavia:

(Signed) W. RADOJEVIČ

## LIST A

EXPORTS FROM THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA TO DENMARK  
DURING THE PERIOD 1 OCTOBER 1950 TO 30 SEPTEMBER 1951

<i>Goods</i>	<i>Quantities</i>	<i>Values in U. S. dollars</i>
Hops . . . . .	10 tons	
Hemp and tow . . . . .	600 tons	
Dried fruits . . . . .		20,000
Wines and other alcoholic products . . . . .		125,000
Tomato paste . . . . .	100 tons	
Maize starch . . . . .	500 tons	
Tobacco leaves . . . . .	100 tons	
Sawn hardwood . . . . .	5,000 cubic metres	
Hardwood sheets . . . . .	100 cubic metres	
Wooden railway sleepers . . . . .	150,000	
Acetic acid . . . . .	50 tons	
Lithopone . . . . .	200 tons	
Zinc white . . . . .	75 tons	
Red lead . . . . .	200 tons	
Caustic soda . . . . .	500 tons	
Calcinated soda . . . . .	1,000 tons	
Calcium carbide . . . . .	1,000 tons	
Asbestos . . . . .	50 tons	
Calcinated magnesite . . . . .	500 tons	
Calcinated plaster . . . . .	200 tons	
Lead . . . . .	350 tons	
Copper . . . . .	<i>ad memoriam</i>	
Antimony regulus . . . . .	50 tons	
Pyrite ore and concentrate . . . . .	20,000 tons	
Glassware (household, table, etc.) . . . . .		20,000
Pharmaceutical products, medicinal plants, alkaloids, opium, etc. Unprocessed feathers (various) . . . . .	100 tons	100,000
Hat hoods . . . . .		75,000
Guts . . . . .		20,000
Miscellaneous goods, including products of Yugoslav traditional crafts . . . . .		250,000

## LIST B

EXPORTS FROM THE KINGDOM OF DENMARK TO THE FEDERAL PEOPLE'S REPUBLIC OF  
YUGOSLAVIA FROM 1 OCTOBER 1950 TO 30 SEPTEMBER 1951

<i>Goods</i>	<i>Quantities</i>	<i>Values in U. S. dollars</i>
Seeds for field crops . . . . .		130,000
Garden seeds . . . . .		70,000
Seed potatoes . . . . .	1,000 tons	
Chemical and pharmaceutical products (substances, preparations and patent medicines, including insulin) . . . . .		10,000
Various machinery, motors, appliances, instruments and iron and steel tools . . . . .		225,000
Fish oil . . . . .		<i>ad memoriam</i>
Cryolite . . . . .	550 tons	
Miscellaneous goods (casein, paints and varnishes, etc.) . . . . .		225,000



ADDITIONAL PROTOCOL<sup>1</sup> TO THE PAYMENTS PROTOCOL  
BETWEEN THE KINGDOM OF DENMARK AND THE  
FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA,  
SIGNED AT COPENHAGEN ON 28 JUNE 1947. SIGNED  
AT COPENHAGEN, ON 16 OCTOBER 1950

During the negotiations leading to the signature today of the Protocol relating to trade between the Kingdom of Denmark and the Federal People's Republic of Yugoslavia during the period 1 October 1950 to 30 September 1951, the two Governments agreed as follows:

In paragraph 5 of the Payments Protocol between the Kingdom of Denmark and the Federal People's Republic of Yugoslavia, signed at Copenhagen on 28 June 1947, the limit of 200,000 U.S. dollars on clearance of payment orders from the National Banks of the two countries through the account provided for in paragraph 2 of that Protocol shall be increased to 400,000 U.S. dollars.

This Protocol supersedes the Additional Protocol of 8 April 1949 to the Payments Protocol between the Kingdom of Denmark and the Federal People's Republic of Yugoslavia signed at Copenhagen on 28 June 1947.

DONE at Copenhagen, in two copies, on 16 October 1950.

For the Kingdom of Denmark:

(Signed) M. WARBERG

For the Federal People's Republic of Yugoslavia:

(Signed) W. RADOJEVIČ

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<sup>1</sup> Came into force on 16 October 1950, by signature.