

**No. 1060**

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**DENMARK**  
and  
**POLAND**

**Agreement concerning the settlement of payments. Signed at  
Warsaw, on 14 December 1948**

**Additional Protocol. Signed at Copenhagen, on 7 December 1949**

*Official text: French.*

*Registered by Denmark on 21 February 1951.*

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**DANEMARK**  
et  
**POLOGNE**

**Accord concernant le règlement des paiements. Signé à Varsovie,  
le 14 décembre 1948**

**Protocole additionnel. Signé à Copenhague, le 7 décembre 1949**

*Texte officiel français.*

*Enregistré par le Danemark le 21 février 1951.*

## TRANSLATION — TRADUCTION

No. 1060. AGREEMENT<sup>1</sup> CONCERNING THE SETTLEMENT OF PAYMENTS BETWEEN DENMARK AND POLAND. SIGNED AT WARSAW, ON 14 DECEMBER 1948

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With a view to settling the transfer of reciprocal payments between Denmark and Poland resulting from trade, services rendered or other credits, the Danish Government of the one part and the Polish Government of the other part have agreed on the following provisions:

*Article 1*

Payments between Denmark and Poland shall be settled in Danish kroner in accordance with the provisions of this Agreement.

*Article 2*

This Agreement shall apply to payments resulting from:

- (a) deliveries of goods by Denmark to Poland and by Poland to Denmark;
- (b) Danish-Polish trade relating to finishing, processing, repair and construction;
- (c) all costs of transports by sea, inland waterways, land and air arising from trade between Denmark and Poland;
- (d) other costs incidental to trade, e.g.: harbour dues, warehouse and customs clearance charges, fees of shipping agencies, etc.;
- (e) goods insurance incidental to Danish-Polish trade under sub-paragraph (a) of this article, e.g.: premiums, indemnities, etc.;
- (f) business charges, e.g.: commissions, percentages, brokerage, representation expenses, etc.;
- (g) services (fees, remunerations, salaries and wages resulting from employment contracts, etc.);
- (h) acquisition of rights over intellectual, industrial and commercial property (copyrights, licences, patents, trade-marks, etc.);
- (i) periodical settlements between the railway, postal, telegraph and telephone authorities of the two countries, and payments in connexion with air traffic between Denmark and Poland;

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<sup>1</sup> Came into force upon signature, on 14 December 1948, with retroactive effect as from 1 October 1948, in accordance with article 13.

- (k) insurance, mutual insurance and re-insurance;
- (l) travelling, study and school expenses, maintenance, pensions and subsistence allowances;
- (m) maintenance of diplomatic and consular establishments and official commercial missions;
- (n) any other transactions and obligations authorized by agreement between the competent authorities of the two Governments.

#### *Article 3*

The competent authorities of the two countries shall issue the permits required for the payments mentioned in article 2 on the basis of reciprocity and in accordance with the foreign exchange regulations in force in their respective countries.

#### *Article 4*

Payments due by Danish debtors to Polish creditors shall be paid in Danish kroner to the credit of an account opened in the Danmarks Nationalbank (National Bank of Denmark) for the Narodowy Bank Polski (National Bank of Poland).

#### *Article 5*

Payments due by Polish debtors to Danish creditors shall be paid to the credit of an account in favour of the Danmarks Nationalbank (National Bank of Denmark) kept in Danish kroner in the Narodowy Bank Polski (National Bank of Poland).

#### *Article 6*

The accounts mentioned in articles 4 and 5 shall not be subject to interest or other charges. Payments to be made to payees shall be debited to these accounts and shall be made as soon as the payment order is received from either bank.

#### *Article 7*

Accounts for services other than deliveries of goods shall be settled in Denmark and in Poland at the official rate of exchange for the Polish zloty as established by the Polish Exchange Commission on the day of payment.

The Narodowy Bank Polski (National Bank of Poland) shall notify this rate of exchange and any modification thereof to the Danmarks Nationalbank (National Bank of Denmark).

#### *Article 8*

In order to facilitate the application of this Payments Agreement, the Danmarks Nationalbank (National Bank of Denmark) and the Narodowy Bank Polski (National Bank of Poland) shall act as agents of their respective Gov-

ernments and shall each place at the disposal of the other a credit of fifteen million Danish kroner.

Each of the High Contracting Parties reserves the right to suspend the issue of export or import licences if the said credit is exceeded.

#### *Article 9*

If, when this Agreement expires, the account of one of the banks shows a debit balance, the two Governments shall be bound immediately to start negotiations on the measures to be taken to settle this balance within one year.

#### *Article 10*

The operation of this Agreement shall be supervised by a Joint Commission consisting of representatives of the Governments of the two countries.

#### *Article 11*

If, while this Agreement is in force, either Contracting Government accedes to a general international monetary convention, the two Governments shall by mutual consent adapt the provisions of this Agreement to the situation resulting from the fixing of rates of exchange for their currencies in the international market.

#### *Article 12*

All technical questions relating to payment problems arising out of this Agreement shall be settled by direct consultation and agreement between the Danmarks Nationalbank (National Bank of Denmark) and the Narodowy Bank Polski (National Bank of Poland).

#### *Article 13*

This Agreement shall remain in force for a period of one year and shall come into force on the day of its signature, with retroactive effect from 1 October 1948.

It shall be renewed for a further period of one year unless one of the Contracting Parties denounce it three months before the date of expiration. In this event the Joint Commission provided for in the Trade Agreement signed today shall be authorized to make the necessary adjustments.

The provisions of this Agreement shall continue to apply to commercial transactions referred to in article 2 contracted while the Agreement was still in force but not yet concluded or finally wound up between the two banks.

DONE in Warsaw in duplicate on 14 December 1948.

For the Danish Government:  
(Signed) E. BLECHINGBERG

For the Polish Government:  
(Signed) Antoni ROMAN

ADDITIONAL PROTOCOL<sup>1</sup> TO THE PAYMENTS AGREEMENT  
BETWEEN THE KINGDOM OF DENMARK AND THE  
POLISH REPUBLIC DATED 14 DECEMBER 1948. SIGNED  
AT COPENHAGEN, ON 7 DECEMBER 1949

*Article 1*

The total credit which the Danish National Bank and the Polish National Bank have each made available to the other to facilitate commercial exchanges, in accordance with article 8 of the Payments Agreement, shall be raised to 25 million Danish kroner.

*Article 2*

In accordance with article 2 (*n*) of the Payments Agreement of 14 December 1948, it is agreed that sums payable to the Danish merchant marine in respect of charges for transporting goods between Polish ports and the ports of Sweden, Norway, Finland, Germany, the United Kingdom, the Netherlands, France and Belgium, as well as Mediterranean ports, shall be paid in Danish kroner in accordance with article 1 of the above-mentioned Agreement.

It is further agreed that these sums may not exceed 10 million Danish kroner in all.

Charterers shall be required, in the case of vessels sailing between Poland and the above-mentioned third countries, to pay the navigation costs and harbour dues in all ports of loading and unloading.

*Article 3*

The Polish Government agrees that payments for bunker coal loaded in Polish ports by Danish vessels, or vessels sailing on a Danish time-charter and transporting goods from or to Polish ports, shall be made in Danish kroner in accordance with the provisions of article 1 of the Payments Agreement signed on 14 December 1948.

*Article 4*

The Payments Agreement of 14 December 1948, which expires on 30 September 1950, shall be extended automatically for a further period of one year unless it is denounced three months before the date of its expiry.

*Article 5*

This Protocol forms an integral part of the Payments Agreement of 14 December 1948 and shall remain in force for the period of validity of the said Agreement.

DONE in duplicate, at Copenhagen, on 7 December 1949.

For the Government of Denmark:  
(Signed) E. BLECHINGBERG

For the Government of Poland:  
(Signed) St. KELLES-KRAUZ  
(Signed) W. MUSZYNSKI

<sup>1</sup> Came into force on 7 December 1949, by signature.