

No. 1534

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**YUGOSLAVIA  
and  
ALBANIA**

**Agreement concerning the payment of the share capital  
of the Albanian-Yugoslav companies. Signed at Bel-  
grade, on 12 June 1947**

*Official text: French.*

*Registered by Yugoslavia on 27 November 1951.*

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**YOUGOSLAVIE  
et  
ALBANIE**

**Accord relatif au versement du capital en actions des sociétés  
albano-yougoslaves. Signé à Belgrade, le 12 juin 1947**

*Texte officiel français.*

*Enregistré par la Yougoslavie le 27 novembre 1951.*

[TRANSLATION — TRADUCTION]

No. 1534. AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF ALBANIA AND THE GOVERNMENT OF THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA CONCERNING THE PAYMENT OF THE SHARE CAPITAL OF THE ALBANIAN-YUGOSLAV COMPANIES. SIGNED AT BELGRADE, ON 12 JUNE 1947

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Pursuant to the provisions of article 2 of the Agreement of 27 November 1946 on the co-ordination of economic plans, customs union and the equalization of currencies between the People's Republic of Albania and the Federal People's Republic of Yugoslavia, the two Governments have agreed on the following provisions :

*Article 1*

The share capital expressed in Albanian francs of the Albanian-Yugoslav Companies established under the Agreement of 1 July 1946 shall be converted into leks at the rate of 12.5 leks to the Albanian franc.

*Article 2*

Since the current rate of exchange of the dinar in relation to the Albanian franc is 12.5 dinars to the Albanian franc, payments of its portion of the share capital to be made by the Federal People's Republic of Yugoslavia, having regard to the provisions of article 2, paragraph 1, of the Agreement of 27 November 1946, shall be final; that is to say, that the Federal People's Republic of Yugoslavia shall be deemed to have paid in leks as much as it has paid in dinars as its portion of the share capital expressed in Albanian francs.

*Article 3*

Payments of its portion of the share capital made by the People's Republic of Albania in Albanian francs shall be final when they have reached the necessary amount in leks, having regard to the rate of the lek to the Albanian franc laid down in article 1 of the present Agreement.

*Article 4*

The provisions of article 2 of the present Agreement shall apply in the same way to other sums paid or to be paid to the National Bank of the Federal

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<sup>1</sup> Came into force on 12 June 1947, as from the date of signature, in accordance with article 6.

People's Republic of Yugoslavia, Belgrade, for the account of the State Bank of Albania, Tirana, for assignment in Albanian francs to the Albanian-Yugoslav Companies.

*Article 5*

The Government of the People's Republic of Albania undertakes, should the need arise, to make such arrangements as may be necessary for the State Bank of Albania to grant to the Albanian-Yugoslav Companies non-interest-bearing credits in Albanian francs on the strength of payments made in dinars at Belgrade.

If such credits are partly or fully repaid by the companies before the conversion of the currency in the People's Republic of Albania, such repayment shall be effected in Albanian francs, and if they are repaid after conversion of the currency, repayment shall be effected in leks at the rate of conversion.

*Article 6*

The present Agreement shall come into force on the date of signature.

DONE at Belgrade, 12 June 1947.

For the Federal People's  
Republic of Yugoslavia :  
(Signed) Boris KIDRIĆ

For the People's Republic  
of Albania :  
(Signed) Nako SPIRU