

No. 1552

**YUGOSLAVIA
and
HUNGARY**

Liquidation Protocol on the settlement of debit balances arising out of the operation of the Agreement on exchange of goods and the Non-commercial Payments Agreement signed in Belgrade on 23 December 1946. Signed at Budapest, on 18 March 1948

Official texts: Serbo-Croat and Hungarian.

Registered by Yugoslavia on 27 November 1951.

**YUGOSLAVIE
et
HONGRIE**

Protocole de liquidation relatif au règlement des soldes débiteurs résultant de l'exécution de l'Accord concernant les échanges commerciaux et de l'Accord concernant le règlement des paiements non commerciaux, signés à Belgrade le 23 décembre 1946. Signé à Budapest, le 18 mars 1948

Textes officiels serbo-croate et hongrois.

Enregistré par la Yougoslavie le 27 novembre 1951.

[TRANSLATION — TRADUCTION]

No. 1552. LIQUIDATION PROTOCOL¹ BETWEEN THE PEOPLE'S FEDERAL REPUBLIC OF YUGOSLAVIA AND THE HUNGARIAN REPUBLIC ON THE SETTLEMENT OF DEBIT BALANCES ARISING OUT OF THE OPERATION OF THE AGREEMENT² ON EXCHANGE OF GOODS AND THE NON-COMMERCIAL PAYMENTS AGREEMENT³ SIGNED IN BELGRADE ON 23 DECEMBER 1946. SIGNED AT BUDAPEST, ON 18 MARCH 1948

Having established that not all the contracts concluded in 1947 under the Agreement² on exchange of goods have been fulfilled, so that the accounts thereof could not be balanced, the Government of the People's Federal Republic of Yugoslavia and the Government of the Hungarian Republic have agreed as follows :

Article 1

Whereas the trading account for 1947 opened in accordance with the Agreement on exchange of goods has been found to show a balance in favour of Hungary, the Yugoslav Contracting Party shall make further deliveries (up to 31 May 1948) under contracts not fulfilled before the date of signature of the present Protocol, and the value of such deliveries shall be applied in settlement of that debit balance.

The Hungarian Contracting Party shall fulfil contracts concluded by it in 1947, but not fulfilled before the date of signature of this Agreement, under the account for 1948 referred to in articles 2 and 3 of the Agreement⁴ on payments arising out of the exchange of goods signed this day.

Article 2

If on 31 May 1948 the trading account for 1947 still shows a balance in favour of Hungary, the Joint Commission shall be convened to determine the additional deliveries of goods required for the complete settlement (by 30 June 1948) of the debit balance on the trading account for 1947.

¹ Came into force on 18 March 1948, as from the date of signature, in accordance with article 5.

² See p. 92 of this volume.

³ See p. 132 of this volume.

⁴ See p. 190 of this volume.

If the Yugoslav debit balance is settled by Yugoslav deliveries not later than 31 May 1948, the said account shall be closed and Yugoslav deliveries shall be accounted in the trading account for 1948.

Article 3

The Government of the Federal People's Republic of Yugoslavia and the Government of the Hungarian Republic have agreed that, in order that the dinar and forint accounts for 1947 opened under the Agreement¹ on non-commercial payments may be settled by 30 April 1948, existing contracts concluded within the 1947 quotas shall be fulfilled under those accounts. Lists and delivery dates of those commodities are contained in annexes A and B hereto.

Article 4

In establishing the debit balances on the dinar or forint accounts, the value in dinars or forints of goods consigned before 30 April 1948 as certified by bills of lading, and the value of goods for which payment was not made at the appropriate time through no fault of the importer, shall be deducted.

Article 5

This Protocol shall come into force on the date of signature and shall remain in force until the account for 1947 has been completely balanced.

This Protocol was done in Budapest on 18 March 1948 in duplicate in Serbo-Croat and Hungarian.

On behalf of the Government
of the Hungarian Republic :

(Signed) Dr. Robert HARDI

On behalf of the Government
of the Federal People's
Republic of Yugoslavia :

(Signed) Zoran BUDISIN

¹ See p. 210 of this volume.

LIST A

COMMODITIES TO BE DELIVERED BY THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA
IN ORDER TO BALANCE THE FORINT ACCOUNT FOR 1947

Serial No.	Item	Unit	Date of delivery		Total quantity
			Feb.-March	April	
1.	Firewood	ton	20,000	15,000	35,000
2.	Pitwood	cub.m.	3,000	1,500	4,500
3.	Sawn softwood	cub.m.	400	200	600*

LIST B

COMMODITIES TO BE DELIVERED BY THE HUNGARIAN REPUBLIC IN ORDER TO BALANCE
THE DINAR ACCOUNT FOR 1947

Serial No.	Item	Unit	Total quantity
1.	Locks, padlocks and hinges	dinar	1,000,000
2.	Sewing machines and bicycles, with spare parts	dinar	2,000,000
3.	Small agricultural and other implements (pincers, scissors, etc.)	dinar	2,000,000

* In the event of arrears in deliveries.