

No. 1007

**GREECE
and
MILITARY GOVERNMENTS FOR GERMANY
(FRENCH, UNITED STATES AND UNITED KINGDOM)**

**Payments Agreement (with annexes) covering payment for
trade between the French, United States and United
Kingdom occupied areas of Germany and Greece. Signed
at Frankfurt, on 16 March 1949**

Official texts: English and French.

Registered by Greece on 3 January 1951.

**GRÈCE
et
GOUVERNEMENTS MILITAIRES
FRANÇAIS, AMÉRICAIN ET BRITANNIQUE
POUR L'ALLEMAGNE**

**Accord de paiement (avec annexes) concernant les paiements
afférents aux échanges commerciaux entre les territoires
d'occupation français, américain et britannique d'Alle-
magne et la Grèce. Signé à Francfort, le 16 mars 1949**

Textes officiels anglais et français.

Enregistré par la Grèce le 3 janvier 1951.

No. 1007. PAYMENTS AGREEMENT¹ BETWEEN GREEK GOVERNMENT AND MILITARY GOVERNMENTS FOR GERMANY (FRENCH, UNITED STATES AND UNITED KINGDOM), THE ROYAL COVERING PAYMENT FOR TRADE BETWEEN THE FRENCH, UNITED STATES AND UNITED KINGDOM OCCUPIED AREAS OF GERMANY AND GREECE. SIGNED AT FRANKFURT, ON 16 MARCH 1949

Article I

Payments between the French, United States and United Kingdom Occupied Areas of Germany and Greece will be entered in US dollars in the non-interest-bearing offset account which was established and is being carried on the books of the Bank of Greece, acting as agent of the Greek Government, in accordance with Article I of the Agreement of 11 November 1947 between Military Governments for Germany (United States and United Kingdom) and the Greek Government, covering Payment for Trade between the United States and United Kingdom Occupied Areas of Germany and Greece.

Article II

The offset account mentioned in the preceding Article will henceforth be in the name of Bank Deutscher Laender, acting as agent of the Military Governments for Germany (French, United States and United Kingdom), and be styled "Bank Deutscher Laender Export-Import Offset Account" (hereinafter called "the Account").

Article III

All transactions between the French, United States and United Kingdom Occupied Areas of Germany and Greece shall be denominated and invoiced in US dollars.

Article IV

All payments for exports of goods (including ancillary expenses) from the French, United States and United Kingdom Occupied Areas of Germany to Greece will be credited and all payments for imports of goods (including

¹ Came into force on 16 March 1949, with retroactive effect as from 1 January 1949, by signature.

ancillary expenses) into the French, United States and United Kingdom Occupied Areas of Germany from Greece will be debited in the Account in US dollars.

Imports into the French, United States and United Kingdom Occupied Areas of Germany from Greece which represent purchases by or for the French, United States and United Kingdom Armies of Occupation are outside the scope of this Agreement.

Article V

Current payments of the nature specified in Annex I to this Agreement between the French, United States and United Kingdom Occupied Areas of Germany and Greece may likewise be credited or debited in the Account in US dollars to the extent that the transfer of such payments may be permitted from time to time by the exchange regulations of the contracting parties, respectively, it being understood that:

a. neither party is obliged to authorize transfers which are not permitted by the other and

b. the authorization of one category of transfers by one of the contracting parties shall not oblige the other to authorize similar transfers.

Article VI

On March 31, June 30, September 30, and December 31 of each year, that portion of the net balance of the Account which represents items set to the Account three months or more previously and still unoffset will become payable in cash and will be paid in New York at the request of the creditor.

Article VII

If at any time the balance in the Account is in excess of \$1,000,000.00 debit or credit, that portion of the balance in excess of \$1,000,000.00 will become payable in US dollars and will be paid in New York at the request of the creditor.

Article VIII

The Bank Deutscher Laender and the Bank of Greece will by mutual agreement establish all technical details relating to the execution of the present Agreement.

Article IX

The present Agreement including its Annexes, which form an integral part thereof, shall remain in force until June 30, 1949. At the end of this period it

will be extended for annual periods by tacit agreements. Nevertheless it may be denounced by either party at the expiration of each period of validity provided three months advance notice has been given.

If the Agreement is denounced the balance in the Account at the date of the expiry of the Agreement shall immediately become due and payable and shall be paid on the demand of the creditor in US dollars in New York.

IN WITNESS WHEREOF the Military Governors of the three Western Zones of Germany and the Plenipotentiary of the Royal Government of Greece have signed the present Agreement.

DONE in four copies, two in the English language and two in the French language, both texts having equal validity.

Pierre KOENIG
Général d'Armée
Military Governor French Zone

Lucius D. CLAY
General
Military Governor U.S. Zone

B. H. ROBERTSON
General
Military Governor British Zone

Frankfurt, 16 March 1949

For the Royal Government of Greece:

C. DIAMANTOPOULOS
Major-General
Chief of the Greek Military Mission
in Berlin

ANNEX I

The following categories of payments shall be regarded as "current" for the purposes of the present Agreement:

Payments for:

Services under contracts duly licensed by the competent authorities, e.g. plans, blueprints, technical information, processing, repairs.

Advertising and similar publicity in connection with trade.

Taxes, fines and indemnities.

Other payments which the Government of the party making the payments wishes to include in this list and in respect of which the Government of the party receiving the payments agrees that they may be so included.

ANNEX II

The present Agreement shall be operated within the framework of the Intra-European Payments & Compensations Agreement of 16th October, 1948 (hereinafter called the "Intra-European Agreement") during the currency of the latter.

Therefore:

1. Any settlement in US dollars which becomes due and payable in accordance with the provisions of the present Agreement, shall be deferred in conformity with the provisions of Article 7, paragraph (a) and effected in accordance with the provisions of Article 7, paragraph (b) of the Intra-European Agreement.

2. Any entries made in the accounts established under the provisions of the present Agreement relative to compensation in respect of any month made in pursuance of the provisions of the Intra-European Agreement shall be treated as if they had been made on the last day of that month.

3. No balance excluded under paragraph (a) of Article 5 of the Intra-European Agreement from the compensations in respect of any month shall be included by the party requesting the exclusion in the calculation for the purpose of any settlement which would be due to that party under this Agreement and which might follow immediately after the compensations in respect of that month.