

No. 2114

**DENMARK
and
ISRAEL**

**Payments Agreement (with additional protocol). Signed
at Copenhagen, on 14 November 1952**

Official text: English.

Registered by Denmark on 18 February 1953.

**DANEMARK
et
ISRAËL**

**Accord de paiements (avec protocole additionnel). Signé
à Copenhague, le 14 novembre 1952**

Texte officiel anglais.

Enregistré par le Danemark le 18 février 1953.

No. 2114. PAYMENTS AGREEMENT¹ BETWEEN THE KINGDOM OF DENMARK AND THE STATE OF ISRAEL. SIGNED AT COPENHAGEN, ON 14 NOVEMBER 1952

With a view to facilitating the settlement of payments between the Kingdom of Denmark and the State of Israel the Government of Denmark and the Government of Israel have agreed as follows :

Article I

Danmarks Nationalbank acting as agent of the Danish Government opens a non-interest bearing account in Danish Kroner in the name of the Bank Leumi le-Israel B.M. acting as agent of the Government of Israel.

Article II

The above-mentioned account shall be credited with all payments from Denmark to Israel in respect of current transactions and debited with all payments from Israel to Denmark in respect of current transactions.

Such payments shall be made in conformity with the foreign exchange regulations in force in the two countries.

Article III

If the value of the Danish Krone expressed in U.S. dollars should be diminished the Danmarks Nationalbank shall adjust the balance of the account mentioned in Article I in order that this balance after the change of the value of the Danish Krone represents the same amount in terms of U.S. dollars as before the change in value.

Article IV

If the credit or debit balance of the Danish Kroner Account mentioned in Article I exceeds the amount of D. Kr. 2.000.000, the debtor bank will, upon request from the creditor bank, pay the exceeding amount in a foreign currency acceptable to both parties.

¹ Came into force on 14 November 1952, as from the date of signature, in accordance with article VII.

Article V

If at the expiration of the present agreement the account mentioned in Article I shows a balance in favour of one of the two parties the debtor country shall settle such balance within a period of 6 months by delivery of goods.

If after this period the balance has not been liquidated in the said way the two governments will contact each other with a view to finding ways and means for the settlement of the balance within a further period of three months.

Article VI

The Danmarks Nationalbank and the Bank Leumi le-Israel B.M. shall cooperate on all questions of a technical nature for operating the present Agreement.

Article VII

The present Agreement shall come into force on the day of its signature and remain in force for a period of one year whereafter it shall continue to remain in force for a further period of one year, unless notice to the contrary is given by either contracting party one month prior to the termination of this Agreement.

DONE in duplicate in Copenhagen the 14th November 1952.

For the Government
of the Kingdom of Denmark :
(Signed) Aksel CHRISTIANSEN

For the Government
of the State of Israel :
(Signed) A. NISSAN

ADDITIONAL PROTOCOL TO THE PAYMENTS AGREEMENT
BETWEEN THE KINGDOM OF DENMARK AND THE STATE OF
ISRAEL. SIGNED ON 14 NOVEMBER 1952

The Royal Danish Government and the Government of Israel have agreed that the expression " payments in respect of current transactions " mentioned in Article II of the Payments Agreement signed to-day shall apply to the following payments :

1. Goods imported into Denmark and Israel according to Trade Agreements in force between the two countries.
2. All charges relating to the exchange of goods between Denmark and Israel, for instance transport charges of any kind, forwarding fees, storage and warehouse charges, customs duties and fees, insurance (premiums and indemnities), etc.

3. Commission and brokerage, expenses relating to representation, propaganda and advertising.
4. Transit charges and profits.
5. Ships disbursements for Danish ships in Israel ports and Israel ships in Danish ports such as harbour dues and expenses, normal provisions, captain's and crew's allowances.
6. Regular settlements in connection with the postal, telephonic, and telegraphic services.
7. Authors' royalties, patent royalties, licences, and similar fees.
8. Payments in connection with diplomatic and consular representation.
9. Travelling expenses.
10. All other payments agreed upon by the Danish and the Israel authorities.

DONE in duplicate in Copenhagen the 14th November 1952.

For the Government
of the Kingdom of Denmark :
(Signed) Aksel CHRISTIANSEN

For the Government
of the State of Israel :
(Signed) A. NISSAN