

**No. 4362**

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**ITALY  
and  
ROMANIA**

**Payments Agreement (with annex and exchange of letters).  
Signed at Rome, on 28 January 1958**

*Official text: French.*

*Registered by Italy on 13 June 1958.*

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**ITALIE  
et  
ROUMANIE**

**Accord de paiement (avec annexe et échange de lettres).  
Signé à Rome, le 28 janvier 1958**

*Texte officiel français.*

*Enregistré par l'Italie le 13 juin 1958.*

[TRANSLATION — TRADUCTION]

No. 4362. PAYMENTS AGREEMENT<sup>1</sup> BETWEEN THE ITALIAN REPUBLIC AND THE PEOPLE'S REPUBLIC OF ROMANIA. SIGNED AT ROME, ON 28 JANUARY 1958

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With a view to facilitating the regulation of payments between the Italian Republic and the Romanian People's Republic, the Italian Government and the Romanian Government have agreed as follows :

*Article 1*

Payments between the Italian Republic and the Romanian People's Republic shall be settled in Italian lire in accordance with the currency regulations in force in the two countries.

The aforesaid payments may also be settled in other currencies to the extent permitted by the provisions relating thereto in force in the two countries.

*Article 2*

The competent Authorities of the two countries shall, on a basis of reciprocity and in accordance with their respective exchange regulations, grant the authorizations necessary to enable the current payments defined in the list annexed hereto<sup>2</sup> to be made.

*Article 3*

(a) The balance of the *Conto Lire R.P.R. 1950*, as provided for in article 2 of the Payments Agreement of 25 November 1950, shall be settled in accordance with the agreements concluded between the two Governments.

(b) Payments relating to obligations assumed during the term of the Payments Agreement of 25 November 1950 which have not been effected in accordance with the provisions of that Agreement shall be effected in accordance with the terms of article 1 above.

*Article 4*

The Ufficio Italiano dei Cambi and the Banca de Stat a Republicii Populare Române shall jointly establish the technical arrangements for the implementation of this Agreement.

<sup>1</sup> Came into force on 1 March 1958, in accordance with article 5.

<sup>2</sup> See p. 235 of this volume.

*Article 5*

This Agreement and the letters annexed, which form an integral part thereof, shall enter into force on 1 March 1958 and shall be valid until denounced by one of the two Parties. The denunciation may be made at any time on six months' notice.

DONE at Rome, in duplicate, in French, on 28 January 1958

For the Government  
of the Italian Republic :

NOTARANGELI

For the Government  
of the Romanian People's  
Republic :

RAUTA

## ANNEX

## DEFINITION OF CURRENT PAYMENTS

Payments in respect of the following shall be deemed to be current payments :

(1) Delivery of Italian goods in Romania and of Romanian goods in Italy;

(2) Expenses incidental to the exchange of goods, such as : cost of transport of any sort (sea, river, land, air), cost of forwarding, storage, warehousing, trans-shipment, handling and assembly, deposits, commissions (including acceptance costs), bank charges, interest, insurance premiums and indemnities, etc.;

(3) Charges, including those for transport and transport insurance (premiums and indemnities), and profits relating to transit trade;

(4) Freight charges payable to Italian ships for transport of goods between the Romanian People's Republic and third countries or to Romanian ships for transport of goods between Italy and third countries, provided that the said charges are payable by an exporter or importer of one of the two countries;

(5) Harbour dues and charges of all kinds and pilotage and river towage dues incurred in the Romanian People's Republic by Italian ships or in Italy by Romanian ships;

(6) Cost of tickets for transport by sea or air payable to sea or air transport companies of one of the two countries by residents of the other country;

(7) Hire of means of transport;

(8) Balances outstanding as a result of periodic settlements of accounts between the Italian Railways and the Romanian Railways, including rent for railway cars;

(9) Balances outstanding as a result of periodic settlements of accounts between the postal, telegraph, telephone and wireless administrations of the two countries;

- (10) Normal repairs and job-work;
- (11) Representation expenses, cost of participation in fairs and exhibitions, advertising and publicity costs;
- (12) Maintenance of offices of diplomatic, consular and other representatives and expenses of diplomatic or official missions;
- (13) Costs of travel and temporary residence; of study and schooling; of hospital and medical treatment;
- (14) Cost of food subsidies; wages, fees and other remuneration costs;
- (15) Expenses and fees of artists, technicians, scientists and writers, journalists, sportsmen, etc.;
- (16) Fees and royalties in respect of patents, licences, trademarks, copyrights, film exhibition rights;
- (17) Expenditure for and income from public services, taxes, fines, official dues, stamp duty, etc.;
- (18) Subscriptions to newspapers and periodicals;
- (19) Any other payment the transfer of which the Ufficio Italiano dei Cambi and the Banca de Stat a Republicii Populare Române shall agree to authorize.

## EXCHANGE OF LETTERS

### I

*The Chairman of the Italian Delegation to the Chairman of the Romanian Delegation*

Rome, 28 January 1958

Your Excellency,

With reference to the terms of article 1 of the Payments Agreement between the Italian Republic and the Romanian People's Republic signed this day,<sup>1</sup> I have the honour to inform you that in accordance with the exchange control regulations at present in force in Italy, the Italian lire envisaged as the means of payment between our two countries shall be lire from the "foreign lire accounts for multilateral payments" opened with authorized Italian banks.

I would also request you to note that, again in accordance with the exchange control regulations at present in force in Italy, payments between Italy and Romania may also be settled in the currencies of countries belonging to the European Payments Union and participating in the system of multilateral payments, i.e., in Belgian francs, French francs, Swiss "agreement" francs,

<sup>1</sup> See p. 233 of this volume.

Netherlands guilders, Danish krone, Norwegian krone, Swedish krone, marks of the Federal Republic of Germany, pounds sterling, Austrian schillings.

Finally, I have the honour to inform you that, by virtue of the Italian Ministerial Order dated 10 January 1958, "foreign lire accounts for multilateral payments" may be credited, *inter alia*, with the proceeds of the sale of the above-mentioned currencies, that transfers between these accounts may be made without limitation, and that funds in these accounts may be freely used for the purchase on the Italian market, through authorized Italian banks, of any of the transferable currencies quoted on the foreign exchange market, which are at present those mentioned above.

I have the honour to be, etc.

NOTARANGELI

Mr. Vasile Rauta  
Chairman of the Romanian Delegation  
Rome

II

*The Chairman of the Romanian Delegation to the Chairman of the Italian Delegation*

Rome, 28 January 1958

Your Excellency,

In your note of today's date you were good enough to inform me as follows :

[See letter I]

I have the honour to inform you that I have taken note of the foregoing, for which I thank you.

I have the honour to be, etc.

RAUTA

His Excellency Mr. Tommaso Notarangeli  
Chairman of the Italian Delegation  
Rome

III

*The Chairman of the Italian Delegation to the Chairman of the Romanian Delegation*

Rome, 28 January 1958

Your Excellency,

With reference to the conversations held during the negotiations which led to the Payments Agreement signed today, I have the honour to confirm the following :

(a) The amounts of the payments provided for in article 1 of the above-mentioned Agreement may be made out in other currencies besides Italian lire;

(b) Conversion of other currencies into Italian lire shall be effected at the official rate for the currency in question in force in Italy on the day when the Italian debtor makes payment or payment is made in favour of the Italian creditor.

I have the honour to be, etc.

NOTARANGELI

Mr. Vasile Rauta  
Chairman of the Romanian Delegation  
Rome

#### IV

*The Chairman of the Romanian Delegation to the Chairman of the Italian Delegation*

Rome, 28 January 1958

Your Excellency,

In your note of today's date you were good enough to inform me as follows :

[See letter III]

I have the honour to inform you that I have taken note of the foregoing, for which I thank you.

I have the honour to be, etc.

RAUTA

His Excellency Mr. Tommaso Notarangeli  
Chairman of the Italian Delegation  
Rome

#### V

*The Chairman of the Italian Delegation to the Chairman of the Romanian Delegation*

Rome, 28 January 1958

Your Excellency,

With reference to the conversations which took place during the last few days concerning the special transactions authorized by the competent Authorities of our two countries during the term of the Payments Agreement signed on 25 November 1950, I have the honour to propose the following :

(a) The “ special subsidiary accounts ” for the above-mentioned transactions shall not be closed until the exchanges of goods provided for in the authorizations relating to the said transactions and the payments in respect thereof have been completed.

The Ufficio Italiano dei Cambi and the Banca de Stat a Republicii Populare Române shall inform each other of the dates on which the above-mentioned authorizations expire in order that extensions may be granted if necessary to permit completion of the said transactions.

(b) In the event that the above-mentioned transactions cannot be completed within the term fixed by agreement between the two Parties, any balances in the above-mentioned “ special subsidiary accounts ” shall be settled in accordance with the terms of article 3 (b) of the Payments Agreement signed today.

I would request you to be good enough to confirm your Government’s acceptance of the foregoing.

I have the honour to be, etc.

NOTARANGELI

Mr. Vasile Rauta  
Chairman of the Romanian Delegation  
Rome

## VI

*The Chairman of the Romanian Delegation to the Chairman of the Italian Delegation*

Rome, 28 January 1958

Your Excellency,

In your note of today’s date you were good enough to inform me as follows:

[*See letter V*]

I have the honour to inform you that I have taken note of the foregoing, for which I thank you.

I have the honour to be, etc.

RAUTA

His Excellency Mr. Tommaso Notarangeli  
Chairman of the Italian Delegation  
Rome