

No. 4373

**BELGIUM
and
JAPAN**

Payments Agreement (with annex, Protocol and exchange of notes). Signed at Brussels, on 30 April 1958

Official text: English.

Registered by Belgium on 18 June 1958.

**BELGIQUE
et
JAPON**

Accord de paiement (avec annexe, Protocole et échange de notes). Signé à Bruxelles, le 30 avril 1958

Texte officiel anglais.

Enregistré par la Belgique le 18 juin 1958.

No. 4373. PAYMENTS AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE KINGDOM OF BELGIUM AND THE GOVERNMENT OF JAPAN. SIGNED AT BRUSSELS, ON 30 APRIL 1958

The Government of the Kingdom of Belgium, acting in their own name and on behalf of the Government of the Grand Duchy of Luxembourg according to existing agreements, and the Government of Japan have agreed as follows :

Article 1

1) Payments in respect of all current transactions between the Belgian Monetary Area and Japan shall, subject to the foreign exchange laws and regulations in force in the Belgian Monetary Area or in Japan, be effected in Belgian francs or in transferable pounds sterling.

2) The term "current transactions" referred to in the preceding paragraph shall mean the transactions covered by the Article XIX (i) of the Articles of Agreement of the International Monetary Fund.²

3) For the execution of the present Agreement, it is understood that the Belgian Monetary Area comprises : Belgium, the Grand Duchy of Luxembourg, the Belgian Congo and the Trust Territory of Ruanda-Urundi.

4) Subject to the respective approval of the competent authorities in the Belgian Monetary Area and in Japan, payments in respect of other transactions and payments in other currencies may also be effected.

Article 2

The Financial Agreement for Trade between the Belgian Monetary Area and Japan of August 29, 1950, as amended,³ shall terminate upon the entry into force of the present Agreement.

Article 3

1) The present Agreement shall enter into force on May 10, 1958, and may be revised or terminated at any time by mutual consent of both Governments, and may be denounced by ninety (90) days' notice in writing given by either Government to the other.

¹ Came into force on 10 May 1958, in accordance with article 3 (1). This Agreement is applicable to the Territories of the Belgian Congo and Ruanda-Urundi.

² United Nations, *Treaty Series*, Vol. 2, p. 40 ; Vol. 19, p. 280 ; Vol. 141, p. 355 ; Vol. 199, p. 308 ; Vol. 260, p. 432, and Vol. 287, p. 260.

³ United Nations, *Treaty Series*, Vol. 76, p. 113, and Vol. 124, p. 316.

2) The present Agreement has been established on the basis of the conditions prevailing at the date of the coming into force of this Agreement in the payments systems on one side between the Belgian Monetary Area and the United Kingdom of Great Britain and Northern Ireland and on the other side between Japan and the United Kingdom of Great Britain and Northern Ireland.

Should these conditions be substantially modified both Governments shall immediately enter into negotiations at the request of one of them in order to adapt the provisions of the present Agreement to the new situation.

3) In case of revision, termination or denunciation of the present Agreement, the settlement of transactions, the contracts for which will have been concluded in conformity with the foreign exchange laws and regulations in force in the Belgian Monetary Area or in Japan respectively prior to the date of such revision, termination or denunciation, shall be carried out in accordance with the provisions of the present Agreement.

IN WITNESS WHEREOF the undersigned, being duly authorized by their respective Governments, have signed the present Agreement.

DONE in duplicate at Brussels in the English language, this thirtieth day of April of the year one thousand nine hundred and fifty-eight.

For the Government
of the Kingdom of Belgium :
V. LAROCK

For the Government
of Japan :
Eiji WAJIMA

A N N E X

With reference to the Payments Agreement between the Government of the Kingdom of Belgium and the Government of Japan signed to-day,¹ and as long as exists the transferable pounds sterling area system which enables the conversion of Belgian francs into transferable pounds sterling and vice-versa, both Governments agree as follows :

During the validity of the above-mentioned Agreement the Government of the Kingdom of Belgium undertake to authorize the conversion into transferable pounds sterling of the credit balances on the current accounts in Belgian francs, which residents in Japan may keep on the books of authorized banks in the Belgian Monetary Area, notwithstanding any revisions in the foreign exchange regulations that may enter into force in the Belgian Monetary Area.

DONE in duplicate at Brussels in the English language, this thirtieth day of April of the year one thousand nine hundred and fifty-eight.

For the Government
of the Kingdom of Belgium :
V. LAROCK

For the Government
of Japan :
Eiji WAJIMA

¹ See p. 110 of this volume.

PROTOCOL

In connection with the Payments Agreement between the Government of the Kingdom of Belgium and the Government of Japan signed to-day,¹ the Government of Belgium, acting in their own name and on behalf of the Government of the Grand Duchy of Luxembourg according to existing agreements, and the Government of Japan have agreed as follows :

Notwithstanding the provisions of paragraph 1) of Article 1 of the said Agreement, payments in respect of the following transactions may be effected in accordance with the provisions provided for in the Financial Agreement for Trade between the Belgian Monetary Area and Japan of August 29, 1950, as amended :

- (i) Transactions for which import licences, permits for remittance, or other required authorizations will have been issued on or before May 9, 1958, and will still be valid on the same date.
- (ii) Transactions the contracts for which will have been legally concluded on or before May 9, 1958, in cases where the licences, the permits or other authorizations referred to in (i) above are not required for such transactions.

DONE in duplicate at Brussels in the English language, this thirtieth day of April of the year one thousand nine hundred and fifty-eight.

For the Government
of the Kingdom of Belgium :

V. LAROCK

For the Government
of Japan :

Eiji WAJIMA

EXCHANGE OF NOTES

I

Brussels, April 30, 1958

Excellency,

In view of the signing on this day of the Payments Agreement between the Government of Japan and the Government of the Kingdom of Belgium,¹ and with reference to the Trade Agreement between Japan and the Belgian Monetary Area signed on August 29, 1950, as amended, I have the honour to confirm, on behalf of my Government, that the following understanding has been reached between the representatives of the Government of Japan and the Government of the Kingdom of Belgium :

¹ See p. 110 of this volume.

On and after coming into force of the Payments Agreement between the Government of Japan and the Government of the Kingdom of Belgium signed on April 30, 1958, the payment of all trade between Japan and the Belgian Monetary Area shall be effected in accordance with the terms and provisions of the Payments Agreement mentioned above.

I have further the honour to request Your Excellency to be good enough to confirm the foregoing on behalf of Your Government.

I avail myself of this opportunity to renew to Your Excellency the assurance of my highest consideration.

Eiji WAJIMA

His Excellency Mr. Victor Larock
Minister of Foreign Affairs
Brussels

II

Brussels, April 30, 1958

Excellency,

I have the honour to acknowledge the receipt of Your Excellency's note of to-day's date reading as follows :

[See note I]

I have the honour to inform Your Excellency that my Government agree with the provisions included in the letter as above.

I avail myself of this opportunity to renew Your Excellency the assurance of my highest consideration.

V. LAROCK

His Excellency Eiji Wajima
Ambassador of Japan
Brussels