

No. 4163

**DENMARK
and
PARAGUAY**

**Payments Agreement. Signed at Asunción, on 18 May
1957**

Official texts : Danish and Spanish.

Registered by Denmark on 31 January 1958.

**DANEMARK
et
PARAGUAY**

Accord de paiements. Signé à Assomption, le 18 mai 1957

Textes officiels danois et espagnol.

Enregistré par le Danemark le 31 janvier 1958.

[TRANSLATION — TRADUCTION]

No. 4163. PAYMENTS AGREEMENT¹ BETWEEN THE KINGDOM OF DENMARK AND THE REPUBLIC OF PARAGUAY. SIGNED AT ASUNCIÓN, ON 18 MAY 1957

The Government of the Kingdom of Denmark and the Government of the Republic of Paraguay, being desirous of facilitating trade and financial relations between the two countries, and animated by a spirit of co-operation, have concluded a Payments Agreement in the following terms :

Article 1

All payments, of whatever nature, between the Kingdom of Denmark and the Republic of Paraguay shall be made in Danish kroner through the accounts referred to in Article 2, in accordance with the conditions laid down in this Agreement, and in conformity with the foreign exchange regulations in force in each of the two countries. Without prejudice to the preceding provision, the payments therein referred to may be made in currencies other than those agreed upon, in conformity with the regulations concerning foreign payments in force in the two countries.

Article 2

Danmarks Nationalbank shall open in the name of the Banco Central del Paraguay a current account in "Transferable Danish kroner, Paraguay," free of interest and charges.

Danish banks authorized to deal in foreign currencies may likewise open current accounts in Transferable Danish kroner, Paraguay, in the name of the Banco Central del Paraguay and of duly authorized banks and other institutions of the Republic of Paraguay.

Article 3

Danmarks Nationalbank and the Banco Central del Paraguay shall work out jointly the technical details relative to the application of this Agreement.

Article 4

The present Agreement shall be valid for a period of one year from the time of its entry into force. It shall be renewable by tacit consent and may be denounced by the Parties at any time subject to three months' notice.

¹ Came into force on 18 May 1957, in accordance with article 5.

Article 5

This Agreement shall supersede the Payments Agreement of 15 January 1953 and shall come into force on 18 May 1957, without prejudice to its ratification under the constitutional procedures of each of the Contracting Parties.

IN WITNESS WHEREOF this Agreement is signed in two identical copies in the Danish and Spanish languages, in the city of Asunción, capital of the Republic of Paraguay, on 18 May 1957.

E. TORP-PEDERSEN
Raúl SAPENA PASTOR