

No. 6948

**NETHERLANDS
and
ROMANIA**

**Financial Protocol (with exchange of letters). Signed at
Bucharest, on 30 September 1960**

Official text: French.

Registered by the Netherlands on 4 October 1963.

**PAYS-BAS
et
ROUMANIE**

**Protocole financier (avec échange de lettres). Signé à
Bucarest, le 30 septembre 1960**

Texte officiel français.

Enregistré par les Pays-Bas le 4 octobre 1963.

[TRANSLATION — TRADUCTION]

No. 6948. FINANCIAL PROTOCOL¹ BETWEEN THE KINGDOM OF THE NETHERLANDS AND THE ROMANIAN PEOPLE'S REPUBLIC. SIGNED AT BUCHAREST, ON 30 SEPTEMBER 1960

The Netherlands Government and the Romanian Government, desiring to reach a settlement of outstanding financial questions, have agreed as follows :

Article I

For the purpose of constituting a fund for the settlement of financial questions outstanding between the Kingdom of the Netherlands and the Romanian People's Republic, the Romanian Government shall make a series of payments in Dutch guilders at quarterly intervals.

Article II

Each of the quarterly payments referred to in article I above shall amount to 6 per cent of the total net payments—excluding costs and services—made in Dutch guilders and foreign currencies during the corresponding quarter by residents of the Kingdom of the Netherlands to the order of residents of the Romanian People's Republic for Romanian exports to the Kingdom of the Netherlands.

The payment due in respect of each quarter shall be effected in Dutch guilders by the State Bank of the Romanian People's Republic not later than the end of the third month after the end of the quarter.

The quarters shall end on 31 March, 30 June, 30 September and 31 December of each year.

The first payment shall be made in respect of the quarter ending 30 June 1962.

Article III

The quarterly payments provided for in article II above shall be deposited to the credit of a non-interest-bearing account in Dutch guilders, called the

¹ Came into force on 30 June 1961, the date of receipt of the note whereby the Netherlands Government informed the Government of the Romanian People's Republic that the constitutional approval required in the Netherlands had been obtained, in accordance with the provisions of article VIII.

“ 1960 Financial Protocol Fund ”, which shall be opened on the books of the Nederlandsche Bank in the name of the State Bank of the Romanian People’s Republic on behalf of the Romanian Government.

Article IV

The sums credited to the “ 1960 Financial Protocol Fund ” account provided for in article III above shall be blocked until the date of the entry into force of the pending agreement between the Netherlands Government and the Romanian Government concerning the final settlement of outstanding financial questions.

As soon as that agreement enters into force, the sums credited to the “ 1960 Financial Protocol Fund ” account shall be placed at the disposal of the Netherlands Government and applied to the amount of the global, outright settlement fixed by that agreement.

Article V

The Nederlandsche Bank and the State Bank of the Romanian People’s Republic, each acting on behalf of its Government, shall agree on the technical arrangements to be made for the purpose of implementing this Protocol.

Article VI

The provisions of this Protocol shall be without prejudice to the solution to be reached in the matter of the final settlement of the financial questions outstanding between the signatory Parties.

Article VII

As regards the Kingdom of the Netherlands, this Protocol shall not apply to Surinam or the Netherlands Antilles.

Article VIII

This Protocol shall enter into force on the day a note is received in which the Government of the Kingdom of the Netherlands informs the Government of the Romanian People’s Republic that the approval constitutionally required in the Netherlands has been obtained.

DONE at Bucharest, on 30 September 1960, in duplicate, in the French language.

For the Netherlands Government :

For the Romanian Government :

(Signed) W. V. COHEN STUART

(Signed) A. TOMA

EXCHANGE OF LETTERS

I

Bucharest, 30 September 1960

Madame,

In the course of the negotiations which have led to the conclusion of a Financial Protocol¹ between the Kingdom of the Netherlands and the Romanian People's Republic, it was agreed that the final settlement of outstanding financial questions would be the subject of negotiations to be initiated before 31 July 1961, either at Bucharest or at The Hague.

I should be grateful if you would record the agreement of the Government of the Romanian People's Republic to the above.

Accept, Madam, the assurances of my highest consideration.

(Signed) W. V. COHEN STUART
Chargé d'Affaires
of the Kingdom of the Netherlands

Madame Ana Toma
Deputy Minister of Trade
of the Romanian People's Republic

II

Bucharest, 30 September 1960

Sir,

I have the honour to acknowledge receipt of your letter of today's date, which reads as follows :

[See letter I]

I have the honour to record the agreement of the Government of the Romanian People's Republic to the above.

Accept, Sir, the assurances of my highest considerations.

(Signed) A. TOMA
Deputy Minister of Trade
of the Romanian People's Republic

Mr. W. V. Cohen Stuart
Chargé d'Affaires of the Kingdom of the Netherlands

¹ See p. 93 of this volume.