

No. 235

**NORWAY
and
AUSTRIA**

**Agreement concerning settlement of payments. Signed at
Prague, on 14 April 1947**

*French official text communicated by the Permanent Representative of Norway
to the United Nations. The registration took place on 7 June 1948.*

**NORVEGE
et
AUTRICHE**

**Accord concernant le règlement des paiements. Signé à
Prague, le 14 avril 1947**

*Texte officiel français communiqué par le représentant permanent de la Norvège
auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le
7 juin 1948.*

TRANSLATION — TRADUCTION

No. 235. AGREEMENT¹ CONCERNING SETTLEMENT OF PAYMENTS BETWEEN THE KINGDOM OF NORWAY AND THE REPUBLIC OF AUSTRIA. SIGNED AT PRAGUE, ON 14 APRIL 1947

The Royal Norwegian Government and the Austrian Government, desirous of seeing a resumption and development of commercial exchanges between the two countries, have agreed on the following provisions which shall remain in force pending the conclusion of an agreement to settle reciprocal payments as a whole.

I

The settlement of payments between Norway and Austria, in so far as it is subject to the provisions of the present agreement, shall be made in Norwegian crowns.

To this end, the "Norges Bank" at Oslo shall open a non-interest bearing account, exempt from charges, in favor of the "Österreichische Nationalbank" in Vienna.

II

The provisions of the present agreement shall apply to the settlement of payments between Norway and Austria resulting from exchanges of merchandise in conformity with the agreement concerning exchange of merchandise signed today, including the accessory expenses of these exchanges, such as insurance charges, premiums and compensation, commissions, deposits, brokerage commissions, transportation charges, port charges, warehousing charges, customs clearance, fees of shipping agents, and charges in connexion with processing and repairs, travelling expenses, and lastly, subject to previous agreement between the two national banks, settlement of any other current transactions and obligations.

III

The exchange value of merchandise of Austrian origin imported or intended for import into Norway, as well as a sum equal to the other Austrian dues listed in article II, shall be paid in Norwegian crowns to the account of the "Österreichische Nationalbank" mentioned in article I.

¹ Came into force on 14 April 1947, as from the date of signature, in accordance with article VI.

The exchange value of merchandise of Norwegian origin imported or intended for import into Austria, as well as a sum equal to the other Norwegian dues listed in article II, shall be debited in Norwegian crowns to the account of the "Österreichische Nationalbank" with the "Norges Bank" mentioned in article I.

IV

The "Norges Bank" shall notify the "Österreichische Nationalbank" of any payment credited to the account mentioned in article I in favour of an Austrian creditor.

By virtue of these notifications the "Österreichische Nationalbank" shall make the corresponding payments in favour of Austrian creditors.

The "Österreichische Nationalbank" shall transmit to the "Norges Bank" payment orders in Norwegian crowns as and when the Austrian debtors make payments to it. The "Norges Bank" shall honour the payment orders to the amount of the funds available in that account.

V

The payments to be made in accordance with the provisions of this agreement shall be effected on the due date provided for by commercial usage.

VI

The present agreement shall be concluded for a period of one year and shall come into force on the date of signature. It may be terminated one year from the date of signature after two months' notice.

In case of non-renewal, the provisions of the present agreement shall apply to transactions initiated while it was valid but not yet terminated at the time of its expiration.

DONE at Prague, in French, in two copies, on 14 April 1947.

For the Royal Government
of Norway:

(Signed) Ingv. SMITH-KIELLAND

For the Government
of the Republic of Austria:

(Signed) Adrian ROTTER