

TRACTATENBLAD

VAN HET

KONINKRIJK DER NEDERLANDEN

JAARGANG 1951 No. 51

Overgelegd aan de Staten-Generaal door de Minister
van Buitenlandse Zaken

A. TITEL

Financiële Overeenkomst betreffende de handel tussen het Koninkrijk der Nederlanden en Bezet Japan; Tokio, 13 April 1951.

B. TEKST

Financial Agreement for trade between the Kingdom of the Netherlands and Occupied Japan

The Representatives of the Kingdom of the Netherlands and the Representatives of the Supreme Commander for the Allied Powers acting in respect of Occupied Japan (hereinafter referred to as Japan) have agreed as follows:

Article 1

For the purpose of this Agreement the Kingdom of the Netherlands is understood to include the Netherlands, New Guinea, Surinam (Dutch Guyana) and the Netherlands Antilles.

Article 2

An account in terms of United States of America dollars designated as the Netherlands-Japan Open Account (hereinafter called the Account) shall be maintained on the books of a bank or banks in Tokyo, Japan (hereinafter referred to as the Bank). For the purposes expressed in this Agreement, the Bank is designated as an agency acting under the authorization of the Supreme Commander for the Allied Powers and shall act as correspondent for De Nederlandsche Bank which is hereby designated as the agent of the Government of the Kingdom of the Netherlands.

Article 3

Except as otherwise provided, all transactions in regard to trade, including services between the Netherlands and Japan, shall be entered in this Account. The value of all exports from the Netherlands to Japan shall be credited to this Account, and the value of all imports to the Netherlands from Japan shall be debited to this Account. Except as otherwise provided, interest shall not accrue on items entered in the Account.

Article 4

A statement of the Account as of the last day of each month shall be furnished by the Bank to the agency or agencies designated by General Headquarters, Supreme Commander for the Allied Powers, and a copy of the statement shall be submitted to De Nederlandsche Bank, Amsterdam, Netherlands.

Article 5

For the purpose of effecting any payments under the Account, debits and credits shall be mutually offset against each other, and payment shall be made of the net balance only under this Account. Payment shall be made either in gold, valued at the official rate established by the United States of America, or in dollars of the United States of America or in such other currency as may be mutually acceptable to the parties on the due date of each payment, in accordance with the following provisions:

a. Any excess over and above a net balance of two million dollars (\$ 2,000,000) shall be immediately due and payable on demand of the creditor.

b. Final payment of the net balance of the Account shall be made on or before the last day of the fourth calendar month following the effective date on which this Agreement is cancelled or terminated. Trade transactions which cannot be or are not completed and ready for presentation of documents within ninety (90) days after cancellation or termination of this Agreement, shall be renegotiated.

Article 6

Before demanding payment under the terms and provisions of paragraph a of Article 5 above, the creditor shall take into account the possible utilization of the balance for the purpose of meeting commitments to the debtor country maturing within ninety (90) days after the date payment is due. If after taking near commitments into account, an excess debit balance remains to be paid the parties shall first discuss the possibility of settlement of this balance by effecting additional purchases from the debtor country or other measures to be taken in order to remedy the disequilibrium, particularly to avoid any such payments as stipulated in paragraph a of Article 5.

Article 7

Credits accruing to the parties from trade with countries not parties to this Agreement may, on the mutual consent of the parties and such other country or countries, be entered in the Account as if such other country or countries were party to this Agreement.

Article 8

This Agreement may be revised by mutual consent of the parties or may be cancelled upon request of the Representatives of the Kingdom of the Netherlands or of the Supreme Commander for the Allied Powers, or his successor, upon ninety (90) days' notice in writing and shall terminate unless the parties hereto stipulate in writing to the contrary on the proclamation of a peace treaty between the Allied Powers, or any of them, and Japan. Any revision, cancellation or termination of this Agreement shall be without prejudice to any right or obligation accruing or incurred hereunder prior to the effective date of such revision, cancellation or termination.

Article 9

Representatives of the Kingdom of the Netherlands and Representatives of the Supreme Commander for the Allied Powers, or his successor, are authorized to negotiate and conclude all technical details pertaining to the implementation of this Agreement.

Article 10

This Agreement shall become effective upon execution by both parties.

Done in Tokyo, Japan in duplicate the 13th day of April 1951.

*For the Government of the
Kingdom of the Netherlands:*

(s.) P. E. TEPPEMA

*For the Supreme Commander
for the Allied Powers acting in
respect of Occupied Japan:*

(s.) CYRIL A. BARNES.

G. INWERKINGTREDING

13 April 1951. (voor Nederland, Nieuw-Guinea, Suriname en de Nederlandse Antillen, vgl. art. 1)

J. GEGEVENS

Zie *Tractatenblad* 1951 No. 50 voor de tussen dezelfde Overeenkomstsluitende Partijen op 13 April 1951 te Tokio gesloten Handels-overeenkomst.

Uitgegeven de *elfde* Mei 1951.

De Minister van Buitenlandse Zaken a.i.,

W. DREES.