

TRACTATENBLAD

VAN HET

KONINKRIJK DER NEDERLANDEN

JAARGANG 1955 No. 172

A. TITEL

Financiële Overeenkomst tussen het Koninkrijk der Nederlanden en de Staat Israël; 's-Gravenhage, 18 januari 1955

B. TEKST

Monetary Agreement between the Kingdom of the Netherlands and the State of Israel concerning payments for trade and services between the two countries

The Government of the Kingdom of the Netherlands and the Government of the State of Israel have agreed as follows.

Article I

“De Nederlandsche Bank”, acting as agents of the Government of the Netherlands, shall open an account in guilders in the name of the “Bank Leumi Le-Israel B.M.”, acting as agents of the Government of Israel, to be referred to as the Number 1 Account. This account shall be credited with the amounts to be paid for goods delivered and services rendered by residents of Israel to residents of the Netherlands. The Number 1 Account shall be debited with the amounts to be paid for goods delivered and services rendered by residents of the Netherlands to residents of Israel.

Article II

“De Nederlandsche Bank” and the “Bank Leumi Le-Israel B.M.” may by mutual agreement, authorise payments other than those provided for in art. 1 to be made to the credit or to the debit of the Number 1 Account.

Article III

Every time that the Number 1 Account shall show a debit balance exceeding one million guilders, the “Bank Leumi Le-Israel B.M.” shall

transfer to the credit of Number 1 Account an amount equal to the sum in excess of one million guilders. This amount shall be obtained by buying from "De Nederlandsche Bank" Netherlands guilders against U.S. dollars at the parity or any currency acceptable to "De Nederlandsche Bank" at the parity.

Article IV

For the conversion of invoices expressed in any other currency than guilders the middle rate of exchange of such currency as fixed at the Amsterdam foreign exchange market at the day preceding the day of payment shall be applicable, unless parties concerned have agreed otherwise.

Article V

In case the parity between the guilder and the U.S. dollar should be modified, the credit or debit balance on Number 1 Account shall be adjusted in proportion to such modification.

Article VI

"De Nederlandsche Bank" and the "Bank Leumi Le-Israel B.M." shall elaborate in mutual agreement the technical details of the present Agreement.

Article VII

A credit balance, if any, on Number 1 Account, as and when this Agreement expires, may be utilized for payment of goods to be exported from the Netherlands to Israel; a debit balance, if any, on Number 1 Account, as and when this Agreement expires, shall be payable to "De Nederlandsche Bank" by the proceeds of goods exported from Israel to the Netherlands during one year after the expiration of this Agreement, in U.S. dollars at the parity or in any other currency acceptable to "De Nederlandsche Bank" at the parity.

Article VIII

The present Agreement will come into force on May 1st, 1954 and will be valid for one year until April 30th 1955.

It is agreed that the present Agreement shall replace and shall abrogate the Monetary Agreement between the Kingdom of the Netherlands and the State of Israel, signed on September 27th 1951, as from May 1st, 1954.

If neither party gives notice of its intention to terminate the Agreement three months before the end of April 30th, 1955, the Agreement will continue to be in force until three months after either Contracting Party will have given such notice.

Article IX

Should the Governments of the Netherlands, Belgium and Luxemburg decide upon a common foreign trade policy, the Contracting Parties agree to negotiate modifications in the present Agreement within the shortest possible delay.

Done in duplicate at the Hague, this 18th day of January 1955, in the English language.

For the Government of the
Kingdom of the Netherlands

(sd.) J. W. BEYEN

(sd.) J. LUNS

For the Government of the
State of Israel

(sd.) E. YORAN

G. INWERKINGTREDING

De bepalingen van de Overeenkomst zijn in werking getreden op 18 januari 1955 en betroffen, ingevolge artikel VIII, eerste lid, het tijdvak van 1 mei 1954 tot 30 april 1955. De Overeenkomst is verlengd overeenkomstig artikel VIII, lid 3.

J. GEGEVENS

Van de op 27 september 1951 bij notawisseling tot stand gekomen Financiële Overeenkomst, waarnaar in artikel VIII van de onderhavige Overeenkomst wordt verwezen, is de Engelse tekst geplaatst in *Trb.* 1951, 135, blz. 8 e.v. Die Overeenkomst is verlengd bij Protocol van 15 juni 1953, waarvan de Engelse tekst is geplaatst in *Trb.* 1954, 106.

Op 27 juni 1955 is te Jerusalem een Aanvullend Protocol bij de onderhavige Overeenkomst tot stand gekomen, waarvan de tekst luidt als volgt:

Protocol

between the Royal Netherlands Government and the Government of Israel Additional to the Monetary Agreement between the Netherlands and Israel concluded on 12 April 1954

Should the international payments system now in force undergo any considerable change affecting the currency position of the two parties or that of one of them, the Royal Netherlands Government and the Government of Israel will open negotiations in order to adapt their commercial and financial relations to the new situation.

The stipulations of the Payments Agreement will remain in force during these negotiations but no longer than during a period of three months as from the day of the introduction by one of the two parties of a request to negotiate.

If the above-mentioned Agreement has not meanwhile been replaced by a new arrangement, it will expire at the end of this period of three months without denunciation.

Drawn up in duplicate in the English language at Jerusalem on the 27th day of June 1955.

For the Royal Netherlands
Government

(sd.) G. W. BOISSEVAIN

For the Government
of Israel

(sd.) M. BARTUR

Eveneens op 27 juni 1955 zijn tussen de Hoofden van de delegaties brieven gewisseld, onder meer behelzende, dat overal waar in de Overeenkomst de woorden „Bank Leumi Le-Israel B.M.” voorkomen, de woorden „Bank of Israel, Jerusalem” moeten worden gelezen.

Uitgegeven de eenendertigste december 1955.

De Minister van Buitenlandse Zaken,
J. W. BEYEN.