No. 9170

ROMANIA
and
UNITED ARAB REPUBLIC

Long-Term Payments Agreement (with exchange of letters). Signed at Bucharest, on 14 November 1966

Official text: English.

Registered by Romania on 2 August 1968.

ROUMANIE
et
RÉPUBLIQUE ARABE UNIE

Accord de paiements à long terme (avec échange de lettres). Signé à Bucarest, le 14 novembre 1966

Texte officiel anglais.

Enregistré par la Roumanie le 2 août 1968.

No. 9170. LONG-TERM PAYMENTS AGREEMENT[1] BETWEEN THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF ROMANIA AND THE GOVERNMENT OF THE UNITED ARAB REPUBLIC. SIGNED AT BUCHAREST, ON 14 NOVEMBER 1966

The Government of the Socialist Republic of Romania and the Government of the United Arab Republic, with a view to facilitating and regulating direct payments between the two countries on the basis of equality and mutual benefit, have agreed as follows:

Article I

Current payments mentioned in Article II of this Agreement, between physical or juridical persons residing in the Socialist Republic of Romania and physical or juridical persons residing in the United Arab Republic shall be effected in accordance with the stipulations of this Agreement and in conformity with the laws and exchange control regulations in force in the two countries, subject however that neither Party shall apply to other Party any restriction or prohibition unless the same is applied to other countries.

The provisions of this Agreement do not apply, however, to the payment of Suez Canal dues, which shall continue to be effected, outside the accounts mentioned in Article III, in convertible currencies as prescribed by the exchange control regulations in force in the United Arab Republic.

Article II

The following payments shall be considered as current payments:

1. Payments for goods exchanged between the two countries and all expenses connected therewith i.e. freight, insurance and other incidental expenses;
2. Payments connected with transit of goods;
3. Bank charges, commissions, etc.;
4. Expenses of the embassies and consulates of both countries;
5. Consular fees;

[1] Came into force on 30 August 1967 by the exchange of the instruments of ratification, which took place at Cairo, in accordance with article XIII.

6. Expenses in connection with governmental and commercial representation, any other representations or delegations of both countries;
7. Expenses relating to social and cultural activities: fairs and exhibitions, execution of sports, artists' performances and other similar activities;
8. Expenses of films, books and periodicals;
9. Travelling and maintenance expenses, including expenses of students and trainees;
10. Fees and royalties on patents, trademarks, licences, copyrights and other similar rights;
11. Insurance, re-insurance premia and claims;
12. Salaries, wages, pensions, fees and honoraries;
13. Periodical settlement to Post, Telegraph and Telephone Organizations;
14. Ships' repairs, disbursements, transport expenses and usual supplies of ships;
15. Port dues;
16. Net income accruing from Air Transport and other means of communications;
17. Payments resulting from scientific and technical co-operation: training of citizens and delegations of experts;
18. Legal fees, taxes, fines and other expenses connected therewith;
19. Other payments to be agreed upon between the National Bank of the Socialist Republic of Romania and the Central Bank of Egypt.

Article III

Current payments mentioned in Article II of this Agreement shall be effected in the Socialist Republic of Romania through the National Bank of the Socialist Republic of Romania and in the United Arab Republic through the Central Bank of Egypt.

For this purpose the National Bank of the Socialist Republic of Romania, acting as agent of the Government of the Socialist Republic of Romania, and the Central Bank of Egypt, acting as agent of the Government of the United Arab Republic, shall open with each other a non-interest bearing and free of charges clearing account to be kept in pounds sterling.

Payments between the two countries through the above accounts shall be equalised in every respect with payments in free convertible currencies.