

No. 4319

**GREECE
and
SPAIN**

Payments Agreement. Signed at Athens, on 15 May 1954

Official text: French.

Registered by Greece on 5 May 1958.

**GRÈCE
et
ESPAGNE**

Accord de paiements. Signé à Athènes, le 15 mai 1954

Texte officiel français.

Enregistré par la Grèce le 5 mai 1958.

[TRANSLATION — TRADUCTION]

No. 4319. PAYMENTS AGREEMENT¹ BETWEEN GREECE
AND SPAIN. SIGNED AT ATHENS, ON 15 MAY 1954

The Government of the Kingdom of Greece and the Government of Spain, being desirous of facilitating current payments between Greece and Spain, have agreed on the following provisions :

Article 1

Payment of the equivalent value of goods of Greek origin imported or to be imported into Spain, and all other current payments to individuals and bodies corporate residing in Greece allowed by the Spanish exchange control legislation for the time being in force, shall be effected by making deposits in a non-interest-bearing account expressed in United States dollars opened at the Spanish Foreign Exchange Institute (Instituto Español de Moneda Extranjera) on behalf of the Bank of Greece.

Article 2

Payment of the equivalent value of goods of Spanish origin (territory of Spain, Spanish colonies and territories and Spanish Protectorate in Morocco) imported or to be imported into Greece, and all other current payments to individuals and bodies corporate residing in Spain allowed by the Greek exchange control legislation for the time being in force, shall be effected by debiting the account referred to in article 1.

Article 3

Payments in respect of the following items shall be considered current payments :

(a) Expenses relating to commercial transactions, such as the cost of land transport, insurance of goods, processing, manufacturing, repairs and other commercial services;

(b) Provision of services (fees, salaries, wages, pensions);

(c) Maintenance and subsistence allowances;

(d) Cost of travel, study, assistance and hospitalization;

(e) Expenses and receipts of public services (taxes, fines, court fees);

(f) Periodic settlements between postal, telephone, telegraph and railway administrations;

¹ Came into force on 15 May 1954, the date of the entry into force of the Trade Agreement, in accordance with article 10.