

"the accounting rates") shall be expressed in dollars, and accounts shall be kept in that currency by the parties concerned.

(ii) The accounting rates are made up of the following components, namely, terminal charges, transit charges, cable parcours charges and wireless parcours charges.

(iii) The accounting rates and each component of the accounting rates shall be the rates and components of rates which were in force for the purpose of accounting on 1st July, 1952.

(iv) Subject to any special arrangements, the terminal charges and transit charges for an ordinary full rate word shall be:—

(a) A terminal charge of 4 cents for countries referred to in paragraph

(ii) (a) of Section 7 and 2½ cents for countries referred to in paragraph (ii) (b) of that Section.

(b) A transit charge of 3½ cents for countries referred to in the said paragraph (ii) (a) and 1½ cents for countries referred to in the said paragraph (ii) (b)

and the terminal and transit charges for other categories of telegrams shall bear the same proportion to the accounting rates for such categories.

(v) The variation of any rate of collection charge within the ceilings referred to in Section 6, or the raising of any rate of collection charge above such ceilings, or the existence of different rates of collection charge in the two directions, shall not involve any variation of the accounting rates or of the separate components of the accounting rates laid down in paragraph (iv) of this Section.

(vi) For traffic carried by direct radio-telegraph circuits, the portion of the accounting rate remaining after deduction of terminal and transit charges shall be divided equally between the transmitting and receiving organisations.

(vii) Provided the charges accruing to the other international carriers are not affected, the division of charges between an international carrier and its corresponding domestic carrier shall be of no concern to the other international carriers.

Section 9.—Payment of Balances

Payment of the balance of the accounts shall be made in the currency of the creditor party. Where payment is due in a currency other than dollars, conversion of the dollar balance in the account into the currency of payment shall be made at the rate current for telegraphic transfers of that currency in terms of dollars at the time of payment.

Section 10.—General Provisions

(i) All references in this Article to dollars and cents and to pounds, shillings and pence, are to United States and United Kingdom currencies respectively.

(ii) The application of Sections 7, 8 and 9 of this Agreement to existing contracts and the specific arrangements to give effect to them shall be considered by the parties concerned. Special arrangements as to matters covered