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Payments Agreement between Canada and Germany
Signed at Ottawa, October 22nd, 1936

The Government of Canada and the Government of the German Reich, desiring to facilitate payments for the exchange of goods between Canada and Germany, have concluded the following Agreement:—

ARTICLE I

The German Government shall make available for the purchase of Canadian goods the foreign exchange accruing from German exports to Canada.

The amount of the foreign exchange accruing from German exports to Canada shall be ascertained by the Reichsbank, which will examine regularly the foreign exchange declarations (Exportvaluta-Erklarungen) submitted by German exporters respecting their shipments to Canada and compute the total amount of foreign exchange accruing therefrom.

On or about the fifteenth day of each calendar month, the German Government shall inform the Government of Canada as to the amount of the foreign exchange accruing from the export to Canada in the previous month of articles produced or manufactured in Germany.

If there should be any significant variation or discrepancy between the monthly statements furnished by the German Government of the foreign exchange accruing from German exports to Canada and the corresponding Canadian Customs entries of imports of German goods into Canada, both Governments shall accord facilities to representatives nominated for the purpose to determine the cause of such variation or discrepancy and to advise as to the steps that may be taken to correct it.

ARTICLE II

The amount of foreign exchange made available for the purchase of articles, produced or manufactured in Canada, shall be established for each calendar month in accordance with the provisions of Paragraph 1 of Article I. This amount will correspond to the receipts of foreign exchange for the last month but one computed in accordance with the provisions of Paragraph 2 of Article I.

ARTICLE III

In order to assure the introduction without difficulty of the procedure provided for in this Agreement, an adequate amount of foreign exchange shall be made available for the purchase of articles, produced or manufactured in Canada, during the first two months following the coming into force of the Agreement, without regard to the amount of foreign exchange accruing in the previous months.

ARTICLE IV

The Supervising Offices (Ueberwachungsstellen) shall be empowered by the Reich Foreign Exchange Control Administration (Reichsstelle fuer Devisenbewirtschaftung) to grant to German importers foreign exchange certificates