



Treaty Series No. 16 (1938)

EXCHANGE OF NOTES

between His Majesty's Government in the United Kingdom
and the Italian Government

modifying the Agreement of November 6, 1936
regarding

COMMERCIAL EXCHANGES AND PAYMENTS

Rome, December 24, 1937

*Presented by the Secretary of State for Foreign Affairs
to Parliament by Command of His Majesty*

LONDON

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EXCHANGE OF NOTES BETWEEN HIS MAJESTY'S GOVERNMENT IN THE UNITED KINGDOM AND THE ITALIAN GOVERNMENT MODIFYING THE AGREEMENT OF NOVEMBER 6, 1936, REGARDING COMMERCIAL EXCHANGES AND PAYMENTS.⁽¹⁾

Rome, December 24, 1937.

No. 1.

Count Ciano to Lord Perth.

Ministero degli Affari Esteri,

Signor Ambasciatore,

Roma li 24 dicembre 1937.

RIFERENDOMI alle disposizioni dell'art. 7 paragrafo 5° comma (a), (b) e (c) dell'Accordo fra l'Italia e la Gran Bretagna per regolare gli scambi commerciali ed i pagamenti relativi, firmato a Roma il 6 novembre 1936, ho l'onore di comunicare a Vostra Eccellenza che il Governo italiano è disposto a trasferire al Conto Nuovo Sterline ed ai Conti Arretrati Sterline "B" e "C" parte degli importi in sterline esistenti a credito dei Conti Arretrati Sterline "A" e "B," così come appresso indicato:—

£st. 50,000 dal Conto Arretrato Sterline "A" al Conto Arretrato Sterline "B."

£st. 75,000 dal Conto Arretrato Sterline "B" al Conto Arretrato Sterline "C."

£st. 50,000 dal Conto Arretrato Sterline "B" al Conto Nuovo Sterline.

Fino a che l'Accordo su menzionato resterà in vigore, l'Istituto Nazionale per i Cambi con l'Estero e l'Ufficio Clearing Anglo-Italiano restano autorizzati ad effettuare di comune accordo ulteriori trasferimenti dai Conti Arretrati Sterline "A" e "B" o al Conto Nuovo Sterline o al Conto Arretrato Sterline "C," in modo da provvedere a colmare, ogni qualvolta i due Istituti lo ritenessero necessario e nella misura da concordarsi di volta in volta fra essi istituti, le deficienze di importi in sterline che risultassero sul Conto Nuovo Sterline o sul Conto Arretrato Sterline "C."

Prego Vostra Eccellenza di farmi conoscere se il Governo di S.M. Britannica è d'accordo su quanto precede.

Nell'affermativa, la presente Nota e la risposta di Vostra Eccellenza costituiranno un Accordo concluso in materia, le cui

(1) "Treaty Series No. 3 (1937)," Cmd. 5346.

modalità pratiche di esecuzione saranno concordate fra l'Istituto Nazionale per i Cambi con l'Estero e l'Ufficio Clearing Anglo-Italiano.

Colgo l'occasione, &c.
CIANO.

(Translation.)

Ministry for Foreign Affairs,

Mr. Ambassador, *Rome, December 24, 1937.*

WITH reference to the provisions of Article 7 (5) (a), (b), (c) of the Agreement between Italy and Great Britain for the regulation of the commercial exchanges and the relative payments, signed at Rome on the 6th November, 1936, I have the honour to inform your Excellency that the Italian Government are prepared to transfer to the Sterling New Account and to the Sterling Arrears Accounts B and C, part of the sterling sums standing to the credit of the Sterling Arrears Accounts A and B in the manner indicated below.

- £50,000 from the Sterling Arrears Account A to the Sterling Arrears Account B.
- £75,000 from the Sterling Arrears Account B to the Sterling Arrears Account C.
- £50,000 from the Sterling Arrears Account B to the Sterling New Account.

So long as the above-mentioned Agreement remains in force, the National Foreign Exchange Institute and the Anglo-Italian Clearing Office are authorised to effect, by mutual agreement, further transfers from the Sterling Arrears Accounts A and B either to the Sterling New Account or to the Sterling Arrears Account C in order to make up, whenever the two Institutes consider it necessary, and to the extent agreed upon by them on each occasion, any lack of sterling amounts ascertained in the Sterling New Account or in the Sterling Arrears Account C.

I shall be grateful if your Excellency will inform me whether His Britannic Majesty's Government are in agreement with the foregoing.

In the affirmative, the present Note and your Excellency's reply will constitute an Agreement of principle, the steps for its practical execution being taken in common accord between the National Foreign Exchange Institute and the Anglo-Italian Clearing Office.

I avail, &c.
CIANO.

No. 2.

Lord Perth to Count Ciano.

Excellency,

Rome, December 24, 1937.

I HAVE the honour to acknowledge receipt of your Excellency's Note of to-day's date reading, in translation, as follows:—

[As in No. 1.]

I have the honour to inform your Excellency that my Government concur in the procedure outlined in this Note.

I avail, &c.

PERTH.