



Treaty Series No. 29 (1947)

Exchange of Notes

between the Government of the United Kingdom of Great
Britain and Northern Ireland and the French Government
modifying the Provisions of the Supplementary
Agreement of 29th April, 1946

London, 11th April, 1947

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

LONDON
HIS MAJESTY'S STATIONERY OFFICE

ONE PENNY NET

EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE FRENCH GOVERNMENT MODIFYING THE PROVISIONS OF THE SUPPLEMENTARY AGREEMENT OF 29TH APRIL, 1946.

London, 11th April, 1947

No. 1

Mr. C. R. Attlee to M. René Massigli

Foreign Office,
11th April, 1947.

Your Excellency,

ARTICLE 4 of the Agreement Supplementary to the Anglo-French Financial Agreement of 27th March, 1945,⁽¹⁾ concluded in London on 29th April, 1946,⁽²⁾ provides that if the total deliveries of gold made by the French Government during the period 1st March, 1946, to 31st December, 1946, are less than one-third of the gross total of the payments in franc or sterling currencies made during the ten months ending 31st December, 1946, from the franc area to the sterling area, the French Government shall before 1st April, 1947, sell gold to the Government of the United Kingdom against sterling to the extent of the deficiency. As your Excellency is aware it has in fact emerged that there has been such a deficiency amounting to £15 million. I have now the honour to confirm to you the understanding reached between representatives of our two Governments that, notwithstanding the provisions of Article 4 referred to above, the sales of gold due to be made by the French Government to the Government of the United Kingdom against sterling, as a result of this deficiency, should be effected in instalments of £2,500,000 each on 31st March, 30th April, 31st May, 30th June, 31st July and 31st August, 1947.

2. I should be glad if you would likewise confirm the above understanding on behalf of the French Government.

I have, &c.
(Sd.) C. R. ATTLEE.

No. 2

M. René Massigli to Mr. C. R. Attlee

Ambassade de France en Grande-Bretagne,
Londres, le 11 avril 1947.

M. le Premier Ministre,

J'ai l'honneur d'accuser réception de la lettre de votre Excellence en date de ce jour, dont traduction suit :

“ L'article 4 de l'Avenant à l'Accord Financier Franco-Britannique du 27 mars 1945, signé à Londres le 29 avril 1946, stipule que, si le total des cessions d'or faites par le Gouvernement français pendant la période du 1^{er} mars 1946 au 31 décembre 1946 est inférieur au tiers du montant

(1) “ France No. 1 (1945),” Cmd. 6613.

(2) “ Treaty Series No. 12 (1946),” Cmd. 6809

total des paiements faits en monnaies sterling ou franc, pendant les dix mois se terminant le 31 décembre 1946, de la zone franc à la zone sterling, le Gouvernement français devra, avant le 1^{er} avril 1947, vendre de l'or au Gouvernement du Royaume-Uni contre sterling à concurrence de l'insuffisance. Comme votre Excellence le sait, il est apparu en fait qu'une insuffisance d'un montant de £15 millions s'était ainsi produite. J'ai l'honneur de confirmer à votre Excellence l'arrangement intervenu entre des représentants de nos deux Gouvernements, à savoir que, notwithstanding les dispositions de l'article 4 ci-dessus visé, les ventes d'or contre sterling qui doivent être faites par le Gouvernement français au Gouvernement du Royaume-Uni, en raison de cette insuffisance, seront effectuées les 31 mars, 30 avril, 31 mai, 30 juin, 31 juillet et 31 août 1947, en versements représentant £2,500,000 chacun.

"Je serais reconnaissant à votre Excellence de vouloir bien, de même, me confirmer cet arrangement au nom du Gouvernement français."

J'ai l'honneur de vous confirmer l'accord du Gouvernement français quant aux dispositions ci-dessus.

Je saisis, &c.
(Sd.) R. MASSIGLI.

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