



Treaty Series No. 66 (1948)

Exchange of Notes
constituting an Agreement

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

for the Settlement of Debts due to Italy under
the Anglo-Italian Clearing Agreement

Rome, 2nd August, 1948

*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

Cmd. 7518

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT
BETWEEN HIS MAJESTY'S GOVERNMENT IN THE UNITED
KINGDOM AND THE ITALIAN GOVERNMENT FOR THE
SETTLEMENT OF DEBTS DUE TO ITALY UNDER THE
ANGLO-ITALIAN CLEARING AGREEMENT

Rome, 2nd August, 1948

No. 1

His Majesty's Ambassador at Rome to the Italian Minister for Foreign Affairs

British Embassy,

Your Excellency,

Rome, 2nd August, 1948.

I have the honour to inform you that in order to regulate and facilitate payments due from persons in the United Kingdom to persons in Italy, in respect of the price of Italian goods imported into the United Kingdom before 8th October, 1943, His Majesty's Government in the United Kingdom of Great Britain and Northern Ireland propose that an agreement should be concluded with the Italian Government in the following terms:—

- (1) Any moneys received by the Clearing Office in respect of such goods after 15th September, 1947, shall be paid by the Clearing Office to the account in London of the Istituto Nazionale dei Cambi (in liquidation). Corresponding payments shall be made by the Istituto to the creditors in Italy.
- (2) In the case of debts expressed in lire, payments to the Clearing Office shall be made in sterling at the rate of lit. 71·25=£1, being the rate used by the Clearing Office for the collection of such debts since 10th June, 1940. The relative payments to be made to the creditors in Italy for such debts shall be the lire amounts in respect of which the sterling payment is made.

If the Italian Government are prepared to accept the foregoing provisions, I have the honour to suggest that this note and your Excellency's reply to this effect shall be deemed to constitute an agreement in this matter between the two Governments.

I avail, &c.

(Sd.) V. A. L. MALLET.

No. 2

The Italian Minister for Foreign Affairs to His Majesty's Ambassador at Rome

Il Ministro degli Affari Esteri,

Eccellenza,

Roma, li 2 Agosto 1948.

Ho l'onore di riferirmi alla Nota del 2 agosto 1948 relativa al Clearing italo-britannico e di informare l'Eccellenza Vostra che il mio Governo è d'accordo perchè la nota di Vostra Eccellenza assieme a questa risposta siano considerate come costituenti un accordo tra i nostri due Governi sulla materia.

Mi è gradita, &c.

(Sd.) SFORZA.

Translation of No. 2

Your Excellency,

Rome, 2nd August, 1948.

I have the honour to refer to the note of 2nd August, 1948, relating to the Anglo-Italian Clearing, and to inform you that my Government agrees that your note, together with this reply, shall be regarded as constituting an agreement between our two Governments in this matter.

I avail, &c.

(Sd.) SFORZA.

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