

Treaty Dept

ITALY 525



Treaty Series No. 48 (1950)

Exchange of Notes

between the Government of the United Kingdom of
Great Britain and Northern Ireland and
the Italian Government

further extending the Sterling Payments
Agreement of 26th November, 1948

London, 20th/21st July, 1950

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

LONDON
HIS MAJESTY'S STATIONERY OFFICE
TWO PENCE NET

Cmd. 8024

EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE ITALIAN GOVERNMENT FURTHER EXTENDING THE STERLING PAYMENTS AGREEMENT OF 26TH NOVEMBER, 1948

London, 20th/21st July, 1950

No. 1

The Minister of State to the Italian Ambassador in London

Foreign Office,

London, 20th July, 1950.

Your Excellency,

I have the honour to refer to the Sterling Payments Agreement between Italy and the United Kingdom which was signed in Rome on 26th November, 1948⁽¹⁾. This Agreement was extended by exchanges of notes on 28th June, 1949,⁽²⁾ 13th July, 1949,⁽³⁾ 16th December, 1949,⁽⁴⁾ and on 27th June, 1950,⁽⁵⁾ until 31st July, 1950.

I have the honour to propose to your Excellency that this Agreement should be further extended until 30th September, 1950, subject to review and modification upon the coming into force of the European Payments Union. Further, I have the honour to propose to you that following the assumption by Italy of Trusteeship over Italian Somaliland the provisions of the Sterling Payments Agreement shall apply as from 1st August, 1950, to residents of Italian Somaliland in the same manner as to residents of Italy except that, where appropriate, reference to lire shall be taken to mean reference to somalos, and that the technical details shall be arranged between the Cassa per la Circolazione Monetaria della Somalia and the Bank of England through the intermediary of the Ufficio Italiano dei Cambi.

If your Excellency's Government accept these proposals I suggest that this note and your reply thereto shall be regarded as constituting an agreement in these matters between our two Governments.

I have, &c.

(Sd.) K. G. YOUNGER.

(1) "Treaty Series No. 87 (1948)," Cmd. 7587.

(2) "Treaty Series No. 50 (1949)," Cmd. 7775.

(3) "Treaty Series No. 50 (1949)," Cmd. 7775.

(4) "Treaty Series No. 8 (1950)," Cmd. 7877.

(5) "Treaty Series No. 42 (1950)," Cmd. 8014.

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No. 2

The Italian Ambassador in London to the Minister of State

*Italian Embassy,
London, 21st July, 1950.*

Your Excellency,

I have the honour to acknowledge your Excellency's letter dated 20th July, 1950, which reads as follows:—

[As in No. 1]

In reply, I have the honour to inform your Excellency that the Italian Government accept the proposal of His Majesty's Government in the United Kingdom and will regard your Excellency's letter and this reply as constituting an Agreement between the two Governments.

I have, &c.

(Sd.) T. GALLARATI SCOTTI.

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