



Treaty Series No. 1 (1951)

Exchange of Notes

between the Government of the United Kingdom
and the Portuguese Government

further modifying the Monetary Agreement
of 16th April, 1946

Lisbon, 30th November/11th December, 1950

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

LONDON
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TWO PENCE NET

**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE
UNITED KINGDOM AND THE PORTUGUESE GOVERNMENT,
FURTHER MODIFYING THE MONETARY AGREEMENT OF
16th APRIL, 1946**

Lisbon, 30th November/11th December, 1950

No. 1

*His Majesty's Ambassador at Lisbon to the Portuguese Minister for
Foreign Affairs*

British Embassy,

Your Excellency,

Lisbon, 30th November, 1950.

In accordance with instructions received from His Britannic Majesty's Principal Secretary of State for Foreign Affairs, I have the honour to propose that, in order to conform with the provisions of the Agreement relating to the Establishment of the European Payments Union which was signed in Paris on 19th September, 1950,⁽¹⁾ the following modification should be introduced into the Monetary Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Portuguese Government, signed in London on 16th April, 1946,⁽²⁾ as extended and modified by the Exchange of Notes between those Governments on 14th April, 1948,⁽³⁾ 14th April, 1949,⁽⁴⁾ 7th/22nd February, 1950,⁽⁵⁾ and 14th April, 1950,⁽⁶⁾

Paragraphs (i) to (iv) shall be deleted from Article 2 of the Monetary Agreement and the following substituted:—

“The Bank of England and the Bank of Portugal, as agents of their respective Governments, shall make such arrangements as may be necessary to implement as between those Governments Article 8 of the European Payments Agreement.”

If the Portuguese Government agree to this proposal, I have the honour to suggest that the present Note and your Excellency's reply in that sense shall be regarded as constituting an Agreement between the two Governments modifying the aforesaid Agreement of 16th April, 1946, accordingly.

I avail, &c.
(Sd.) N. RONALD.

⁽¹⁾ “Miscellaneous No. 14 (1950),” Cmd. 8064.

⁽²⁾ “Treaty Series No. 9 (1946),” Cmd. 6798.

⁽³⁾ “Treaty Series No. 25 (1948),” Cmd. 7401.

⁽⁴⁾ “Treaty Series No. 34 (1949),” Cmd. 7713.

⁽⁵⁾ “Treaty Series No. 22 (1950),” Cmd. 7959.

*The Portuguese Minister for Foreign Affairs to His Majesty's
Ambassador at Lisbon*

*Ministério dos Negócios Estrangeiros,
Direcção Geral dos
Negócios Económicos e Consulares,
Lisboa, 11 de Dezembro de 1950.*

Senhor Embaixador,

Tenho a honra de acusar a recepção da Nota de V. Ex^a. de 30 de Novembro p.p^o. do seguinte teor:

“De acôrdo com as instruções recebidas do Principal Secretário de Estado de Sua Majestade para os Negócios Estrangeiros, tenho a honra de propôr que, afim de o harmonizar com as provisões do acôrdo referente ao estabelecimento de uma União Europeia de Pagamentos que foi assinado em Paris do dia 19 de Setembro de 1950, as seguintes modificações sejam introduzidas no Acôrdo Monetário entre o Governo do Reino Unido da Grã-Bretanha e da Irlanda do Norte, e o Governo Português, assinado em Londres no dia 16 de Abril de 1946, com as prorrogações e modificações constantes das trocas de notas entre os mencionados Governos, de 14 de Abril de 1948, 14 de Abril de 1949, 7/22 de Fevereiro de 1950, e 14 de Abril de 1950.

Os parágrafos (i) a (iv) serão suprimidos do Artigo 2 do Acôrdo Monetário, e substituídos pelo seguinte:

‘O Banco de Inglaterra e o Banco de Portugal, como agentes dos respectivos Governos, farão os arranjos que forem necessários para dar execução entre esses Governos, ao Artigo 8 do Acôrdo Europeu de Pagamentos.’

Se o Governo Português concordar com esta proposta, tenho a honra de sugerir que a presente Nota e a resposta de Vossa Excelência no mesmo sentido sejam tidas como constituindo um Acôrdo entre os dois Governos, alterando nessa conformidade o acima mencionado Acôrdo de 15 de Abril de 1946.”

Dando a conformidade do Governo Português à proposta de Vossa Excelência, aproveito, &c.

(Ass.) PAULO CUNHA.

(Translation)

*Ministry of Foreign Affairs,
Directorate-General of
Economic and Consular Affairs,
Lisbon, 11th December, 1950.*

Mr. Ambassador,

I have the honour to acknowledge receipt of your Excellency's Note of 30th November in the following terms:—

[As in No. 1.]

As the Portuguese Government are in agreement with your Excellency's proposal, I avail, &c.

(Sd.) PAULO CUNHA.

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