



Treaty Series No. 65 (1952)

# Exchange of Notes

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

on Financial Matters arising out of the  
Trade Agreement of 26th December, 1949

London, 21st October, 1952

*Presented by the Secretary of State for Foreign Affairs to Parliament  
by Command of Her Majesty  
December, 1952*

LONDON  
HER MAJESTY'S STATIONERY OFFICE

THREEPENCE NET

Cmd. 8709

**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE  
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN  
IRELAND AND THE GOVERNMENT OF YUGOSLAVIA ON  
FINANCIAL MATTERS ARISING OUT OF THE TRADE  
AGREEMENT OF 26th DECEMBER, 1949.**

*London, 21st October, 1952*

No. 1

*The Secretary of State for Foreign Affairs to the  
Yugoslav Ambassador at London*

*Foreign Office,*

Your Excellency,

*21st October, 1952.*

I have the honour to refer to the conversations which have recently taken place between representatives of Her Majesty's Government in the United Kingdom of Great Britain and Northern Ireland and of the Federative People's Republic of Yugoslavia relative to the programme of economic assistance to Yugoslavia. In this connexion I have the honour to propose that the Promissory Notes totalling £1 million detailed in Appendix "A" to the present note and issued pursuant to Article VII of the Trade Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Federative People's Republic of Yugoslavia of the 26th December, 1949<sup>(1)</sup>, shall be exchanged for new Promissory Notes to be issued by the Yugoslav Ministry of Finance in the form and in the denominations shown in Appendices "B" and "C" to the present note, and stamped at the expense of the Government of the Federative People's Republic of Yugoslavia to mature as to £500,000 on the 30th June, 1956, and as to £500,000 on the 31st December, 1956, together with interest at the rate of 5% per annum calculated from the dates of endorsement by the Export Credits Guarantee Department of the original Promissory Notes. The exchange of these Promissory Notes shall take place at the Export Credits Guarantee Department, 9, Clements Lane, London, E.C.4. on a date to be arranged with the Department.

If the foregoing proposals are acceptable to the Government of the Federative People's Republic of Yugoslavia, I have the honour to suggest that the present note, together with your Excellency's reply to that effect, should be regarded as constituting an Agreement between our respective Governments.

I have, &c.

*(For the Secretary of State)*

N. J. A. CHEETHAM.

(1) "Treaty Series No. 6 (1950)," Cmd. 7880.

APPENDIX " A "

ARTICLE VII OF THE ANGLO-YUGOSLAV TRADE AGREEMENT, 1949

LIST OF PROMISSORY NOTES ISSUED PURSUANT TO THE ABOVE ARTICLE WHICH IT IS PROPOSED SHALL BE EXCHANGED FOR NEW PROMISSORY NOTES AS DETAILED IN APPENDIX " C "

<i>Note No.</i>	<i>Face Value</i> £	<i>Date of Maturity</i>	<i>Date of Endorsement</i> <i>by E.C.G.D.</i>
1	45,000	30.6.53	17.3.50
3	155,000	"	"
5	10,000	"	"
6	10,000	"	"
7	140,000	"	"
8	10,000	"	"
9	15,000	"	"
10	10,000	"	"
11	20,000	"	"
12	50,000	"	"
2	10,000	"	21.3.50
4	25,000	"	"
13	30,000	31.12.53	27.3.50
15	75,000	"	"
16	20,000	"	"
17	15,000	"	"
18	45,000	"	30.3.50
19	20,000	"	3.4.50
20	145,000	"	21.4.50
21	65,000	"	28.4.50
22	70,000	"	11.8.50
23	15,000	"	"
Total £ 1,000,000			

APPENDIX " B "

No..... *Date of Maturity*.....  
£..... £.....

THE MINISTRY OF FINANCE OF THE  
FEDERATIVE PEOPLE'S REPUBLIC OF YUGOSLAVIA

Issued pursuant to the Notes exchanged on.....between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Federative People's Republic of Yugoslavia.

The Ministry of Finance of the Federative People's Republic of Yugoslavia promises to pay to Bearer on the.....(without days of grace) the sum of £ ( ) and also to pay interest thereon in Sterling at the rate of..... p.a. from the..... until the Maturity of this Note.

For and on behalf of the  
Ministry of Finance of the  
Federative People's Republic  
of Yugoslavia.

Belgrade

Payable as to Principal and Interest at

Bank, Ltd., London.

APPENDIX " C "

LIST OF NEW PROMISSORY NOTES TO BE EXCHANGED FOR THE  
PROMISSORY NOTES DETAILED IN APPENDIX " A "

<i>Face Value</i> £	<i>Maturity Date</i>	<i>Date from which interest is to run (i.e., the date of endorsement by E.C.G.D. of the original Promissory Note)</i>
465,000	30th June, 1956	17th March, 1950
35,000	" " "	21st March, 1950
140,000	31st December, 1956	27th March, 1950
45,000	" " "	30th March, 1950
20,000	" " "	3rd April, 1950
145,000	" " "	21st April, 1950
65,000	" " "	28th April, 1950
85,000	" " "	11th August, 1950

No. 2

*The Yugoslav Ambassador at London to the  
Secretary of State for Foreign Affairs*

*Embassy of the Federative People's  
Republic of Yugoslavia,  
London, S.W. 7.*

Sir,

*21st October, 1952.*

I have the honour to acknowledge the Note of 21st October, 1952, which reads as follows:—

[As in No. 1]

The foregoing proposals are acceptable to the Government of the Federative People's Republic of Yugoslavia and I agree that your Note together with this reply should be regarded as constituting an Agreement between our respective Governments.

I have, &c.

*(For the Yugoslav Ambassador)*

**B. ZLATARIC.**