



Treaty Series No. 20 (1953)

# Exchange of Notes

between the Government of the  
United Kingdom of Great Britain and Northern Ireland and  
the Government of Italy  
amending the Sterling Payments Agreement  
of 21st December, 1950

Rome, 23rd January, 1953

*Presented by the Secretary of State for Foreign Affairs to Parliament  
by Command of Her Majesty  
March 1953*

LONDON  
HER MAJESTY'S STATIONERY OFFICE  
THREEPENCE NET

**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF  
THE UNITED KINGDOM OF GREAT BRITAIN AND  
NORTHERN IRELAND AND THE GOVERNMENT OF ITALY  
AMENDING THE STERLING PAYMENTS AGREEMENT OF  
21st DECEMBER, 1950**

*Rome, 23rd January, 1953*

No. 1

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

Eccellenza,

*Roma, 23 Gen. 1953.*

ho l'onore di riferirmi alla disposizione di cui all'articolo 11 relativa al riesame dell'Accordo di Pagamenti in sterline del 21 dicembre 1950 fra il Governo del Regno Unito della Gran Bretagna e dell'Irlanda del Nord e il Governo italiano, e di dichiarare che il Governo italiano è disposto a che l'Accordo continui nella sua forma presente fintantochè i saldi bilaterali fra l'Italia e il Regno Unito vengano regolati tramite l'Unione Europea dei Pagamenti. Ho, tuttavia, l'onore di proporre che all'articolo 11 dell'Accordo venga aggiunto un secondo paragrafo, del seguente tenore:

“Se ad un qualsiasi momento i saldi bilaterali fra il Regno Unito e l'Italia cesseranno di essere regolati tramite l'Unione Europea dei Pagamenti, per la cessazione dell'Accordo sull'Unione Europea dei Pagamenti o per il ritiro dall'Unione Europea dei Pagamenti dell'uno o dell'altro dei due Paesi o per la sospensione dell'Accordo sull'Unione Europea dei Pagamenti per ciò che concerne l'uno o l'altro dei due Paesi, il presente Accordo avrà termine un mese dopo la fine dell'ultimo periodo contabile in rapporto al quale i saldi verranno regolati nel modo sopra indicato.”

Se il Suo Governo accetta tale proposta, suggerisco che la presente Nota e quella di risposta di V.E. siano considerate come costituenti un Accordo intervenuto in materia fra i due Governi.

Voglia gradire, etc.

DE GASPERI.

Translation of No. 1

*Ministry of Foreign Affairs,*

*Rome, 23rd January, 1953.*

Your Excellency,

I have the honour to refer to the provision under Article 11 for review of the Sterling Payments Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Italian Government of the 21st December, 1950, and to state that for their part the Italian Government are content that the Agreement should continue in its present form for so long as bilateral balances between Italy and the United Kingdom

493

are settled through the European Payments Union. I have, however, the honour to propose that a second paragraph should be added to Article 11 of the Agreement as follows:—

“If at any time bilateral balances between the United Kingdom and Italy cease to be settled through the European Payments Union on the termination of the European Payments Agreement or on the withdrawal from the European Payments Union of one or other of the two countries, or on the suspension of the European Payments Agreement in so far as it concerns one or other of the two countries, the present Agreement shall terminate one month after the end of the last Accounting Period in respect of which the balances are so settled.”

If your Government accept this proposal I suggest that the present Note and your Excellency's reply in that sense shall be considered as constituting an agreement between our two Governments on the subject.

Accept, &c.  
DE GASPERI.

No. 2

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

*British Embassy,  
Rome, 23rd January, 1953.*

Your Excellency,

I have the honour to acknowledge the receipt of your Note No. 45/00900/46 of the 23rd January, 1953, referring to the provision under Article 11 for review of the Sterling Payments Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Italian Government, signed at Rome on the 21st December, 1950.<sup>(1)</sup>

2. The Government of the United Kingdom note your statement that the Italian Government, for their part, are content that the Agreement should continue in its present form for so long as bilateral balances between Italy and the United Kingdom are settled through the European Payments Union. They also note the proposal of the Italian Government that a second paragraph should be added to Article 11 of the Agreement in the following terms:—

“If at any time bilateral balances between the United Kingdom and Italy cease to be settled through the European Payments Union on the termination of the European Payments Agreement<sup>(2)</sup> or on the withdrawal from the European Payments Union of one or other of the two countries, or on the suspension of the European Payments Agreement in so far as it concerns one or other of the two countries, the present Agreement shall terminate one month after the end of the last Accounting Period in respect of which the balances are so settled.”

3. In reply I have the honour to inform your Excellency, on instructions from Her Majesty's Principal Secretary of State for Foreign Affairs, that the above proposal is acceptable to the Government of the United Kingdom and that they will regard your Note and the present reply as constituting the Agreement between the two Governments on the subject.

I avail, &c.  
V. A. L. MALLET.

(1) “Treaty Series No. 4 (1951),” Cmd. 8132.  
(2) “Miscellaneous No. 14 (1950),” Cmd. 8064.

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1953

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PRINTED IN GREAT BRITAIN