



Treaty Series No. 54 (1954)

# Exchange of Notes

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

prolonging the Monetary Agreement  
of the 20th of July, 1951

Lisbon, May 5/June 30, 1954

*Presented by the Secretary of State for Foreign Affairs to Parliament  
by Command of Her Majesty  
August 1954*

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**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE PORTUGUESE GOVERNMENT PROLONGING THE MONETARY AGREEMENT OF THE 20th OF JULY, 1951**

*Lisbon, May 5/June 30, 1954*

No. 1

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

*British Embassy,*

Your Excellency,

*Lisbon, May 5, 1954.*

I have the honour, on instructions from Her Majesty's Secretary of State for Foreign Affairs, to propose that the Monetary Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Portuguese Government of the 20th of July, 1951,<sup>(1)</sup> which was reviewed in 1952 in accordance with Article 7 of the Agreement, shall continue in force so long as bilateral balances between the United Kingdom and Portugal are settled through the European Payments Union, provided that either Government may terminate the Agreement at any earlier date on giving to the other three months' notice of its intention to do so.

If the Portuguese Government agree to this proposal, I have the honour to suggest that the present Note and your Excellency's reply to it, in that sense, shall be regarded as constituting an agreement between the two Governments.

I avail. &c.  
N. RONALD.

No. 2

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

*Ministério dos Negócios Estrangeiros,  
Direcção Geral dos*

*Negócios Económicos e Consulares,*

Senhor Embaixador,

*Lisboa, 30 de Junho de 1954.*

Tenho a honra de acusar a recepção da Nota de Vossa Excelência de 5 de Maio findo, do seguinte teor:

"De harmonia com instruções recebidas do Secretário de Estado para os Negócios Estrangeiros do Governo de Sua Majestade, tenho a honra de propor que o Acordo de Pagamentos Luso-Britânico de 20 de Julho de 1951, revisto em 1952 em conformidade com o Artigo 7º do mesmo Acordo, continue em vigor enquanto os saldos bilaterais entre o Reino Unido e Portugal forem regularizados por intermédio da União Europeia de Pagamentos, ficando todavia entendido que qualquer dos dois Governos poderá dar por expirado o referido Acordo em qualquer data anterior, desde que, com uma antecedência de 3 meses, comunique ao outro Governo essa sua intenção.

<sup>(1)</sup> "Treaty Series No. 77 (1951)," Cmd. 8352.

Se o Governo Português concordar com esta proposta, tenho a honra de sugerir que a presente Nota e a resposta de Vossa Excelência sobre o assunto sejam consideradas como constituindo um Acordo entre os nossos dois Governos nesta matéria.”

Tenho a honra de informar Vossa Excelência que o Governo Português concorda com as propostas contidas na Nota de Vossa Excelência e considerará essa Nota e a presente resposta como constituindo um Acordo entre os nossos dois Governos nesta matéria.

Aproveito, etc.  
PAULO CUNHA.

(Translation)

*Ministry of Foreign Affairs,  
Directorate-General of  
Economic and Consular Affairs,  
Lisbon, June 30, 1954.*

Mr. Ambassador,

I have the honour to acknowledge receipt of your Excellency's Note of the 5th of May last, the purport of which was as follows:—

“ In accordance with instructions received from Her Majesty's Government's Secretary of State for Foreign Affairs, I have the honour to propose that the Luso-Britannic Payments Agreement of the 20th of July, 1951, reviewed in 1952 in conformity with Article 7 of the same Agreement, should continue in force so long as bilateral balances between the United Kingdom and Portugal are settled through the intermediary of the European Payments Union, it being understood however that either of the two Governments shall be able to terminate the said Agreement at any earlier date after having given three months' notice to the other Government of its intention to do so.

If the Portuguese Government agree with this proposal, I have the honour to suggest that the present Note, and your Excellency's reply on the question shall be regarded as constituting an Agreement between the two Governments on this matter.”

I have the honour to inform your Excellency that the Portuguese Government agree with the proposals contained in your Excellency's Note and will regard that Note and the present reply as constituting an Agreement between our two Governments on this matter.

I take, &c.  
PAULO CUNHA.

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