



Treaty Series No. 36 (1956)

Exchanges of Letters

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

concerning the Agreement of July 9, 1954 for the
Repayment of Credits granted to the Government of the
United Kingdom by the European Payments Union
and by the Netherlands Government
to the Union

Paris, June 29, 1956

*Presented by the Secretary of State for Foreign Affairs to Parliament
by Command of Her Majesty
September 1956*

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EXCHANGES OF LETTERS BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE NETHERLANDS GOVERNMENT CONCERNING THE AGREEMENT OF JULY 9, 1954 FOR THE REPAYMENT OF CREDITS GRANTED TO THE GOVERNMENT OF THE UNITED KINGDOM BY THE EUROPEAN PAYMENTS UNION AND BY THE NETHERLANDS GOVERNMENT TO THE UNION

Paris, June 29, 1956

No. 1 (a)

The Head of the United Kingdom Delegation to the Organisation for European Economic Co-operation to the Head of the Netherlands Delegation to that Organisation

Your Excellency,

Paris, June 29, 1956.

I have the honour to refer to the Agreement of July 9, 1954⁽¹⁾ between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Kingdom of the Netherlands (hereinafter referred to as the Agreement) for the repayment of credits granted to the Government of the United Kingdom by the European Payments Union and by the Netherlands Government to the Union in accordance with the provisions of the Agreement of 19th September, 1950⁽²⁾ for the Establishment of a European Payments Union, to the Letters exchanged on July 9, 1954 between the Heads of the United Kingdom and Netherlands Delegations to the Organisation for European Economic Co-operation concerning the implementation of certain Articles of the Agreement and to the Decision of the Council dated June 29, 1956 concerning the extension of the operation of Article 11 of the Agreement for the Establishment of a European Payments Union.

2. The Government of the United Kingdom propose to repay, in addition to the amount outstanding under Article I of the Agreement, a further total amount of twenty million units of account, as defined in Article 26 of the Agreement for the Establishment of a European Payments Union (hereinafter referred to as units of account) as follows:—

- (i) by a payment of the equivalent of two million five hundred thousand units of account to the Government of the Netherlands on the value date of the European Payments Union (hereinafter referred to as the Union) for the month of June 1956;
- (ii) by payment of the balance of seventeen million five hundred thousand units of account to the Government of the Netherlands in fifty-nine equal monthly instalments of the equivalent of two hundred and ninety-one thousand units of account and a sixtieth instalment of the equivalent of three hundred and thirty-one thousand units of account to be paid to the Government of the Netherlands on the value date of the Union for the month in

⁽¹⁾ "Treaty Series No. 61 (1954)," Cmd. 9266.

⁽²⁾ "Miscellaneous No. 14 (1950)," Cmd. 8064.

question commencing on the value date of the Union for the month of July 1956. These payments shall be aggregated with the monthly payments falling due under Article I (b) of the Agreement.

3. On the liquidation of the Union the provisions of paragraph 2 (ii) above shall cease to have effect.

4. The provisions laid down in Articles II, III, IV, VIII and IX of the Agreement and in the Exchange of Letters of July 9, 1954 between the Heads of the United Kingdom and Netherlands Delegations to the Organisation for European Economic Co-operation shall apply to the arrangements set out in paragraphs 2 and 3 above.

5. If the Netherlands Government agree with the contents of this letter, I have the honour to suggest that this letter, together with your reply to that effect, shall be regarded as constituting an Agreement between the two Governments.

I have, &c.

HUGH ELLIS-REES.

No. 1 (b)

The Head of the Netherlands Delegation to the Organisation for European Economic Co-operation to the Head of the United Kingdom Delegation to that Organisation

Your Excellency,

Paris, June 29, 1956.

I have the honour to acknowledge the receipt of your letter of June 29, 1956. reading as follows:—

[As in No. 1]

In reply, I have the honour to inform your Excellency that the Netherlands Government agree with the contents of your letter, and will regard that letter and this reply as constituting an Agreement between the two Governments.

I have, &c.

J. C. KRUISHEER.

No. 2 (a)

The Head of the Netherlands Delegation to the Organisation for European Economic Co-operation to the Head of the United Kingdom Delegation to that Organisation

Your Excellency,

Paris, June 29, 1956.

I have the honour to refer to our Exchange of Letters dated to-day constituting an Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Kingdom of the Netherlands concerning an additional repayment of credits granted to the Government of the United Kingdom by the European Payments Union and by the Netherlands Government to the Union.

2. The Netherlands Government want to inform you that as far as the Netherlands is concerned they consider that the provisions of this Agreement shall apply to the Realm in Europe only.

I have, &c.

J. C. KRUISHEER.

No. 2 (b)

The Head of the United Kingdom Delegation to the Organisation for European Economic Co-operation to the Head of the Netherlands Delegation to that Organisation

Your Excellency,

Paris, June 29, 1956.

I have the honour to acknowledge the receipt of your letter of June 29, 1956, relating to the Exchange of Letters of June 29, 1956, which constituted an Agreement between our two Governments, entering into force on signature.

2. I note that, as far as the Netherlands authorities are concerned, they consider that the provisions of that Agreement shall apply to the Realm in Europe only.

I have, &c.

HUGH ELLIS-REES.

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