



Treaty Series No. 20 (1957)

Protocol

between the Government of the United Kingdom of
Great Britain and Northern Ireland and the
Government of Turkey
modifying the Agreement of
January 17, 1955, regarding certain
Financial Matters

Ankara, February 28, 1957

[with Exchange of Notes]

*Presented by the Secretary of State for Foreign Affairs to Parliament
by Command of Her Majesty
April 1957*

LONDON

HER MAJESTY'S STATIONERY OFFICE

FOURPENCE NET

**PROTOCOL MODIFYING THE AGREEMENT OF JANUARY 17, 1955,
BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM
OF GREAT BRITAIN AND NORTHERN IRELAND AND THE
GOVERNMENT OF THE REPUBLIC OF TURKEY, RELATING
TO CERTAIN STERLING PAYMENTS TO BE MADE TO THE
UNITED KINGDOM EXPORTERS OR MERCHANTS**

Ankara, February 28, 1957

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Turkey, having examined various questions arising from the operation of the Agreement of January 17, 1955,⁽¹⁾ between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Turkey relating to certain Sterling payments to be made to United Kingdom exporters or merchants (hereinafter referred to as the Agreement);

desiring to ensure the settlement of outstanding transfers due to exporters or merchants of the United Kingdom and exporters or merchants residing in territories for whose international relations Her Majesty's Government are responsible, while maintaining normal trade between the two Countries;

have agreed as follows:—

ARTICLE I

Outstanding transfers of the kind specified in Article VIII of the Agreement, but which have arisen since January 17, 1955, and which are outstanding at the date of signature of this Protocol and outstanding transfers due to exporters or merchants residing in territories for whose international relations Her Majesty's Government in the United Kingdom are responsible and which are similarly outstanding, shall be added to transfers outstanding on January 17, 1955, and their settlement shall be effected in accordance with the provisions of the Agreement as modified by the present Protocol.

ARTICLE II

In view of the technical difficulties of giving effect to the provisions of Article I of the Agreement, a monthly payment of £130,000 Sterling shall be made by the Central Bank of the Republic of Turkey to the special account, for the settlement in chronological order of outstanding transfers in accordance with the provisions of Articles I, IV and V of the Agreement.

ARTICLE III

The Central Bank of the Republic of Turkey shall have option of debiting to the minimum amount specified for the succeeding year any amount transferred in excess of the annual minimum amounts specified in Article II of the Agreement and in Article IV below.

ARTICLE IV

The Government of the Republic of Turkey undertakes that in each year during which the Agreement remains in force after December 31, 1959, the total value of outstanding transfers to be effected in respect of the year in question shall not fall below £2,500,000.

⁽¹⁾ "Treaty Series No. 8 (1955)," Cmd. 9373.

ARTICLE V

At the request, at any time, of either of the two Governments, consultations shall be held to review the operations of the Agreement as modified by this Protocol.

ARTICLE VI

The present Protocol shall enter into force on the date of its signature, and shall remain in force until the complete settlement of all outstanding transfers referred to in Article I above.

In witness whereof, the undersigned, being duly authorised, have signed this Protocol.

Done in duplicate in Ankara this twenty-eighth day of February, 1957.

For the Government of the United
Kingdom of Great Britain and
Northern Ireland:

JAMES BOWKER.

For the Government of the Republic
of Turkey:

MELIH ESENBEL.

EXCHANGE OF NOTES

No. 1

*The Acting Secretary-General of the Turkish Ministry for Foreign Affairs
to Her Majesty's Ambassador at Ankara*

Your Excellency,

Ankara, February 28, 1957.

I have the honour to refer to the Exchange of Letters annexed to the Agreement signed in London on January 17, 1955, between the Government of the Republic of Turkey and the Government of the United Kingdom of Great Britain and Northern Ireland, regarding certain financial matters, which laid down the procedure for payment of outstanding sterling transfers due to United Kingdom creditors of Turkish importers, out of chronological order.

In the light of the recent discussions between representatives of the two Governments, the Government of the Republic of Turkey propose that whereas, by virtue of the provisions of Article I (1) (b) of the Agreement, creditors promoting substantial supplementary exports of Turkish products previously received 50% of the sterling earnings of such exports, such creditors should now receive a proportion of 30% of such earnings.

If the above proposal is acceptable to the Government of the United Kingdom, I have the honour to suggest that the present Note, together with your Excellency's reply in that sense, shall be regarded as constituting an agreement between the two Governments in this matter, which shall enter into force on this day's date.

I avail, &c.

MELIH ESENBEL.

*Her Majesty's Ambassador at Ankara to the Acting Secretary-General
of the Turkish Ministry for Foreign Affairs*

Monsieur le Ministre,

Ankara, February 28, 1957.

I have the honour to acknowledge receipt of your Excellency's Note of to-day's date, which reads as follows:—

[As in No. 1.]

I have the honour to inform your Excellency that the Government of the United Kingdom agree to the foregoing proposal and will regard your Excellency's Note and the present reply to that effect as constituting an agreement between the two Governments in this matter, which shall enter into force on this day's date.

I have, &c.

JAMES BOWKER.

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