

YUGOSLAVIA



Treaty Series No. 99 (1961)

Exchange of Notes

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Federal People's Republic of
Yugoslavia

extending Credit Facilities to Yugoslavia in
connexion with the Yugoslav Foreign
Exchange Reform Programme

London, July 21, 1961

*Presented to Parliament by the Secretary of State for Foreign Affairs
by Command of Her Majesty
November 1961*

LONDON
HER MAJESTY'S STATIONERY OFFICE

FIVEPENCE NET

Cmnd. 1539

EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA EXTENDING CREDIT FACILITIES TO YUGOSLAVIA IN CONNEXION WITH THE YUGOSLAV FOREIGN EXCHANGE REFORM PROGRAMME

No. 1

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

*Foreign Office, S.W. 1,
July 21, 1961.*

Your Excellency,

I have the honour to propose that, in order to give effect to the decision of Her Majesty's Government in the United Kingdom to make available to the Government of the Federal People's Republic of Yugoslavia a credit of £3,575,000 in connexion with the exchange reform being put into effect by the Yugoslav Government, the Government of the United Kingdom of Great Britain and Northern Ireland, acting through the Export Credits Guarantee Department, shall, subject to such further detailed terms and conditions as may be agreed between the Secretary of the Export Credits Guarantee Department and the competent authority of the Yugoslav Government, purchase Promissory Notes of the Government of the Federal People's Republic of Yugoslavia up to a total of £3,575,000. These Promissory Notes shall be issued by the State Secretariat for Financial Affairs to the Yugoslav Government, shall be expressed in pounds sterling and shall become payable in nine consecutive half-yearly amounts of £360,000 over a period from the 30th June, 1964, to the 30th of June, 1968, followed by a final amount of £335,000 on the 31st of December, 1968. Each Promissory Note shall carry interest at a rate related to that charged by Her Majesty's Treasury at the date of issue of the Note on a loan for a comparable period out of the Consolidated Fund. Such interest shall be calculated from the date of issue until the date of payment of the Note and shall be payable half-yearly on the 30th of June and the 31st of December each year.

If the above proposals are acceptable to the Government of the Federal People's Republic of Yugoslavia, I have the honour to suggest that this Note, together with Your Excellency's reply to that effect, shall constitute an Agreement between the two Governments which shall come into force on this day's date.

I have &c.

HOME:

No. 2

99

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

*Embassy of the Federal People's
Republic of Yugoslavia,*

London, 21st July, 1961.

My Lord,

I have the honour to acknowledge the receipt of Your Lordship's Note of the 21st July, 1961, which reads as follows:—

[As in No. 1]

In reply, I have the honour to inform Your Lordship that the above proposals are acceptable to the Government of the Federal People's Republic of Yugoslavia, who therefore agree that Your Note, together with this reply, shall constitute an Agreement between the two Governments, which shall come into force on this day's date.

Please accept, &c.

SRDJA PRICA.

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