



Treaty Series No. 10 (1947)

## Agreement

Supplementary to the Monetary Agreement  
between the Government of the United Kingdom  
of Great Britain and Northern Ireland and  
the Royal Netherlands Government  
dated 7th September, 1945

London, 26th February, 1947

*Presented by the Secretary of State for Foreign Affairs  
to Parliament by Command of His Majesty*

LONDON  
HIS MAJESTY'S STATIONERY OFFICE

ONE PENNY NET

Cmd. 7051

AGREEMENT SUPPLEMENTARY TO THE MONETARY AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE ROYAL NETHERLANDS GOVERNMENT DATED 7TH SEPTEMBER, 1945<sup>(1)</sup>

*London, 26th February, 1947*

THE Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as the Government of the United Kingdom) and the Royal Netherlands Government,

Desiring to extend the scope of the arrangements resulting from the Monetary Agreement signed in London on 7th September, 1945 (hereinafter referred to as the "principal Agreement"), with a view to facilitating trade and payments and the avoidance of unnecessary restrictions,

Have agreed as follows:—

ARTICLE 1

(a) The Government of the United Kingdom shall not restrict the availability of sterling at the disposal of De Nederlandsche Bank for making payments for current transactions to residents of countries outside the Netherlands Monetary Area. These payments shall be deemed to be authorised in pursuance of Article 5 (i) (c) of the principal Agreement.

(b) The Royal Netherlands Government shall not restrict the acceptance by residents of the Netherlands Monetary Area of sterling at the disposal of residents outside that area in settlement of payments for current transactions.

ARTICLE 2

The following provision is added to Article 2 (ii) of the principal Agreement:—

De Nederlandsche Bank shall have the right to request the Bank of England to purchase, under the conditions laid down in Article VIII, Section 4 (a), of the Articles of Agreement of the International Monetary Fund,<sup>(2)</sup> any sterling which the first named bank may hold.

ARTICLE 3

There shall be inserted in Article 3 (i) and (ii) of the principal Agreement after the words "official rate" the words "acquired if necessary under the regulations of the International Monetary Fund."

ARTICLE 4

The present Agreement shall come into force on the 27th February, 1947. It shall cease to have effect three months after the date on which either contracting party has given notice to the other of intention to terminate.

In witness whereof, the undersigned, duly authorised by their respective Governments, have signed the present Agreement and have affixed thereto their seals.

Done in London, in duplicate, the 26th day of February, 1947.

(L.S.) ERNEST BEVIN.

(L.S.) MICHIELS VAN VERDUYNEN.

<sup>(1)</sup> "Treaty Series No. 7 (1945)," Cmd. 6681.

<sup>(2)</sup> "Treaty Series No. 21 (1946)," Cmd. 6885.