

**No. 501**

---

**NETHERLANDS**  
**and**  
**UNITED KINGDOM OF GREAT BRITAIN AND**  
**NORTHERN IRELAND**

**Exchange of notes constituting an agreement extending the  
Monetary Agreement of 7 September 1945. London,  
6 September 1948**

*English official text communicated by the Permanent Representative of the  
Netherlands to the United Nations. The registration took place on 7 July  
1949.*

---

**PAYS-BAS**  
**et**  
**ROYAUME-UNI DE GRANDE-BRETAGNE ET**  
**D'IRLANDE DU NORD**

**Echange de notes constituant un accord prorogeant la durée  
de l'Accord monétaire du 7 septembre 1945. Londres,  
6 septembre 1948**

*Texte officiel anglais communiqué par le représentant permanent des Pays-Bas  
auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le  
7 juillet 1949.*

No. 501. EXCHANGE OF NOTES<sup>1</sup> CONSTITUTING AN AGREEMENT BETWEEN THE GOVERNMENTS OF THE NETHERLANDS AND THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND EXTENDING THE MONETARY AGREEMENT OF 7 SEPTEMBER 1945.<sup>2</sup> LONDON, 6 SEPTEMBER 1948

---

I

FOREIGN OFFICE, S.W. 1.

6th September 1948

Your Excellency,

I have the honour to propose to Your Excellency that, in pursuance of the arrangements discussed between the representatives of the two Governments in London, the Monetary Agreement of the 7th September 1945<sup>2</sup> between the Government of the United Kingdom of Great Britain and Northern Ireland and the Royal Netherlands Government which, under Article 12 thereof, is due to terminate on the 7th September 1948 unless the two Governments agree otherwise, shall be continued for a further period of one year from the latter date, subject to the following modification:

Having regard to the provision in paragraph 7 of the arrangements for the Settlement of Wartime Debts which were agreed in an Exchange of Letters of the 11th March 1948 between the two Governments, the references to an "additional sum" in Article 2 (ii) of the Monetary Agreement shall be deleted and the Agreement shall have effect as so modified.

2. If the Royal Netherlands Government agree to these proposals, I have the honour to suggest that the present Note and your reply in that sense shall be regarded as constituting an Agreement between the two Governments.

I have the honour to be, with the highest consideration, Your Excellency's obedient Servant,

Ernest BEVIN

His Excellency  
Jonkheer E. Michiels van Verduynen  
etc., etc., etc.

---

<sup>1</sup> Came into force on 6 September 1948, by the exchange of the said notes.

<sup>2</sup> United Nations, *Treaty Series*, Volume 2, page 325.

## II

London, 6th September, 1948

Your Excellency,

I have the honour to acknowledge the receipt of Your Excellency's note of today's date in the following terms:

[*See note I*]

In reply I have the honour to inform Your Excellency that the Royal Netherlands Government accept the proposal of His Majesty's Government in the United Kingdom and will regard Your Excellency's note and this reply as constituting an agreement between the two Governments.

I have the honour to remain, with the highest consideration, Your Excellency's obedient Servant,

E. MICHELS

The Right Honourable Ernest Bevin, M.P.  
etc., etc., etc.

---