

No. 2077

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

**Exchange of notes constituting an agreement regarding
financial arrangements. Belgrade, 20 August 1952**

D. ind
Official text: English.

*Registered by the United Kingdom of Great Britain and Northern Ireland on
3 February 1953.*

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

**Échange de notes constituant un accord relatif à des arrange-
ments financiers. Belgrade, 20 août 1952**

D. ind
Texte officiel anglais.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le
3 février 1953.*

No. 2077. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF YUGOSLAVIA REGARDING FINANCIAL ARRANGEMENTS. BELGRADE, 20 AUGUST 1952

I

Her Majesty's Ambassador at Belgrade to the Yugoslav Vice-Minister for Foreign Affairs

BRITISH EMBASSY

Belgrade, 20th August, 1952

Your Excellency,

I have the honour to propose the following arrangements for the purpose of establishing a Counterpart Fund in dinars equivalent to five per cent. of the economic assistance which is made available by the Government of the United Kingdom of Great Britain and Northern Ireland to the Federative People's Republic of Yugoslavia.

The Government of the Federative People's Republic of Yugoslavia shall establish in their name an account in dinars (hereinafter called the Counterpart Fund Account) at the National Bank of Yugoslavia. Within thirty days of the notification to the Government of the Federative People's Republic of Yugoslavia of sterling payments made by the Government of the United Kingdom to the account of the National Bank of Yugoslavia, at the Westminster or Midland Banks, London, in accordance with the agreement between the Governments of the United Kingdom and the Federative People's Republic of Yugoslavia contained in the Exchange of Notes signed in London on the 28th September, 1952²; or of the notification to the Government of the Federative People's Republic of Yugoslavia of sterling value of payments made by the Government of the United Kingdom for goods, services and technical information in connexion with the grant of economic assistance, the Government of the Federative People's Republic of Yugoslavia shall pay into the Counterpart Fund Account a sum in dinars equivalent to five per cent. of these payments. The rate of exchange shall be one hundred and forty dinars to the pound sterling for payments made by the Government of the United Kingdom up to and including 31st December, 1951, and eight hundred and forty dinars to the pound sterling for subsequent payments. In the event of a change in the par value of the pound sterling or of the dinar being notified to the International Monetary Fund, such par values shall

¹ Came into force on 20 August 1952 by the exchange of the said notes.

² United Nations, *Treaty Series*, Vol. 117, p. 107.

be applied as shall be in force on the day of payment made by the Government of the United Kingdom.

The Government of the United Kingdom will from time to time notify the Government of the Federative People's Republic of Yugoslavia of the amount of dinars which they require for their administrative and operating expenditure in Yugoslavia in connexion with the grant of economic assistance to Yugoslavia, and for expenses incurred in Yugoslavia in the supply of any relief goods to Yugoslavia by voluntary organisations in accordance with any special agreements which may be entered into between the two Governments. The Government of the United Kingdom will also from time to time notify the Government of the Federative People's Republic of Yugoslavia of the manner in which the dinars are to be made available to them and the Government of the Federative People's Republic of Yugoslavia will thereupon pay this amount out of the Counterpart Fund Account to the Government of the United Kingdom in the manner so notified. If at any time the sum of the amounts so paid is less than the total payments into the Counterpart Fund Account up to that time, the Government of the Federative People's Republic of Yugoslavia shall, on request by the Government of the United Kingdom, pay to the latter the difference to meet the cost of any expenditure by them in Yugoslavia.

I have the honour further to propose that if the provisions set forth above are acceptable to the Government of the Federative People's Republic of Yugoslavia, this Note, together with your Excellency's reply to that effect, shall constitute an Agreement between our respective Governments which shall come into force on this day's date.

I have, &c.

IVO MALLET

II

The Yugoslav Vice-Minister for Foreign Affairs to Her Majesty's Ambassador at Belgrade

Belgrade, 20th August, 1952

Your Excellency,

I have the honour to acknowledge the receipt of your Note of the 20th August, 1952, of which the text reads as follows :—

[See note I]

I have the honour to confirm that the provisions set out in your Note are acceptable to the Government of the Federative People's Republic of Yugoslavia and that your Excellency's Note and the present reply shall constitute an Agreement between our two Governments.

I avail, &c.

V. VLAHOVIC