

No. 4520

**AUSTRALIA
and
NETHERLANDS**

Exchange of notes constituting an agreement on the settlement of intercustodial conflicts between the two countries. Canberra, 14 October 1955, 10 February 1956 and 5 August and 9 October 1957

Official text: English.

Registered by Australia on 22 September 1958.

**AUSTRALIE
et
PAYS-BAS**

Échange de notes constituant un accord relatif au règlement des conflits de séquestre entre les deux pays. Canberra, 14 octobre 1955, 10 février 1956 et 5 août et 9 octobre 1957

Texte officiel anglais.

Enregistré par l'Australie le 22 septembre 1958.

No. 4520. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE COMMONWEALTH OF AUSTRALIA AND THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS ON THE SETTLEMENT OF INTERCUSTODIAL CONFLICTS BETWEEN THE TWO COUNTRIES. CANBERRA, 14 OCTOBER 1955, 10 FEBRUARY 1956 AND 5 AUGUST AND 9 OCTOBER 1957

I

EMBASSY OF THE NETHERLANDS

No. 2990

Canberra, 14th October, 1955

Sir,

I have the honour to refer to the Notes of the Department of External Affairs dated February 3rd, 1950, and January 5th, 1955, on the settlement of intercustodial conflicts between Australia and the Netherlands.

In this connection I have to state that to the knowledge of my Government the only intercustodial conflicts between our countries with regard to German enemy property concern the securities issued in Australia figuring on the list enclosed with the Department's Note of February 3rd, 1950, which securities have been confiscated by the Netherlands.

With reference to the above, I have been directed to inform you that the Netherlands Government is prepared to release the securities in question or the proceeds thereof to the Australian Government in accordance with the resolution of the Assembly of the Inter-Allied Reparation Agency, dated 12th March, 1948. This release will be effected by delivering the assets in question to the Australian Embassy at The Hague.

Moreover, I have been instructed to propose that this letter and your reply in the affirmative be deemed to constitute and be evidence of an agreement between our two Governments on the final settlement of Netherlands-Australian intercustodial conflicts, and that the agreement shall enter into force on the date the Austra-

¹ Came into force on 1 July 1958, the date on which the Australian Government received a note from the Netherlands Government stating that the constitutional approval required in the Netherlands had been obtained, in accordance with the provisions of the said notes.

lian Government receive a Note in which is stated on behalf of the Netherlands Government that the constitutional approval required in the Netherlands has been obtained.

I have the honour to be, Sir,
Your obedient Servant,

(Signed) A. M. L. WINKELMAN
Ambassador of the Kingdom of the Netherlands

The Honorable Sir Philip McBride
Acting Minister of External Affairs
Canberra, A. C. T.

II

MINISTER FOR EXTERNAL AFFAIRS CANBERRA

795/5/7

10th February, 1956

Your Excellency,

I have the honour to acknowledge the receipt of your Note of 14th October, 1955, which reads as follows :

[See note I]

The Government of the Commonwealth of Australia concurs in the arrangements proposed by the Netherlands Government for the release of the securities in question, and agrees that this Note and your Excellency's Note of 14th October should be deemed to constitute and be evidence of an agreement between our two Governments on the final settlement of Netherlands-Australian intercustodial conflicts.

The Government of the Commonwealth of Australia also concurs in the proposal of the Netherlands Government that the agreement should enter into force on the date on which the Australian Government receives a Note stating, on behalf of the Netherlands Government, that the constitutional approval required in the Netherlands has been obtained.

I have the honour to be, with high consideration,
Your Excellency's obedient servant,

(Signed) R. G. CASEY

His Excellency Mr. A. M. L. Winkelman
Ambassador Extraordinary and Plenipotentiary
of the Netherlands
Royal Netherlands Embassy
Canberra, A. C. T.

III

EMBASSY OF THE NETHERLANDS

No. 1739

Canberra, 5th August, 1957

Sir,

I have the honour to refer to the Notes exchanged between us dated October 14, 1955, and February 10, 1956, on the settlement of intercustodial conflicts between Australia and the Netherlands.

In conformity with these Notes the Netherlands Government was to release to the Australian Government *inter alia* U.S. \$ 3,000.— 4½ Australia 1956 Nrs. 4456 and 5222/3, which were supposed to have been deposited with a banking institution in the Netherlands. However, it has been found after our exchange of Notes that these securities had all the time been deposited with a correspondent of this banking institution in the United States of America, where the income received on the bonds and the proceeds of redemption have been vested in the Attorney-General of the U.S. According to the Brussels Agreement on Intercustodial Conflicts of December 5, 1947, to which the Netherlands as well as the U.S.A. are parties, 50 % of the income and proceeds will be released to the Netherlands.

Our Custodian of Enemy Property has asked the U.S. Office of Alien Property whether it would be possible for it to release 100 % of the income and of the proceeds of redemption to the Netherlands so that my Government would be able to release these amounts to your Government. However, the O.A.P. has answered that to its regret it is not authorized to comply with our request because there is no agreement on intercustodial conflicts between your Government and the Government of the U.S.A.

Therefore my Government proposes that it will release the 50 % of the income on and of the proceeds of redemption of the \$ 3,000.—bonds concerned.

If your Government agrees, the following amounts will be released to the Australian Government :

- 1) 50 % of the proceeds of U.S. \$3,000.— 4½ % Australia 1956 : \$1,990.23.
- 2) Proceeds of \$1,000.— 5 % New South Wales Nr. 16845, redeemed in 1947 : hfl. 5,080.15.

The £307.1.4. coupons 2¾ % Commonwealth of Australia 1941/43, mentioned in the Annex to your Note of February 3, 1950, have already been delivered to your Government through Westminister Bank Ltd., London and the Commonwealth Bank of Australia, London.

I propose that this letter and your reply in the affirmative be deemed to constitute an integral part of the agreement between our two Governments on Netherlands-Australian intercustodial conflicts.

I have the honour to be, Sir,

Your obedient Servant,

(Signed) A. M. L. WINKELMAN

Ambassador of the Kingdom of the Netherlands

The Right Honourable R. G. Casey, C.H., D.S.O., M.C.
Minister of State for External Affairs
Canberra, A. C. T.

IV

ACTING MINISTER FOR EXTERNAL AFFAIRS

795/5/7

Canberra, 9th October, 1957

Sir,

I have the honour to acknowledge receipt of the Note of His Excellency the Netherlands Ambassador dated 5th August, 1957, which reads as follows :

[See note III]

I have the honour to inform you that the Government of the Commonwealth of Australia is in agreement with the foregoing proposals and agrees also that His Excellency the Ambassador's Note of 5th August, 1957, and this reply, be deemed to constitute an integral part of the agreement between our two Governments on the final settlement of Netherlands-Australian intercustodial conflicts.

I have the honour to be, Sir,

Your obedient servant,

(Signed) P. A. McBRIDE

Acting Minister of State for External Affairs

Mr. R. Fack
Chargé d'Affaires ad interim
Royal Netherlands Embassy
Canberra, A. C. T.