

No. 4800

**UNITED STATES OF AMERICA
and
TURKEY**

**Exchange of notes constituting an agreement relating to
the use of Turkish currency repayments to the Develop-
ment Loan Fund. Ankara, 6 September 1958**

Official text: English.

Registered by the United States of America on 24 June 1959.

**ÉTATS-UNIS D'AMÉRIQUE
et
TURQUIE**

**Échange de notes constituant un accord relatif à l'utilisation
des sommes en monnaie turque remboursées au Devel-
opment Loan Fund. Ankara, 6 septembre 1958**

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 24 juin 1959.

No. 4800. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND TURKEY RELATING TO THE USE OF TURKISH CURRENCY REPAYMENTS TO THE DEVELOPMENT LOAN FUND. ANKARA, 6 SEPTEMBER 1958

I

The American Chargé d'Affaires ad interim to the Turkish Minister of Foreign Affairs

AMERICAN EMBASSY
ANKARA

No. 512

September 6, 1958

Excellency :

I have the honor to refer to conversations which have taken place between representatives of the Government of the United States of America and the Government of the Republic of Turkey with respect to loans which may be extended by the Development Loan Fund, an agency of the Government of the United States of America, and to state the understanding of my Government that with respect to local currency repayments on such loans our two Governments agree as follows :

The Government of the Republic of Turkey agrees that any currency of Turkey paid to the Development Loan Fund, an agency of the Government of the United States of America, pursuant to any transaction entered into by the Development Loan Fund under the authority provided in the Mutual Security Act of 1954 as it is or may hereafter from time to time be amended, shall be recognized as the property of the Development Loan Fund. The Government of the Republic of Turkey further agrees that such currency may be used by the Development Loan Fund or by any agency of the Government of the United States of America for any expenditures of or payments by the Development Loan Fund or any such agency, including any expenditures of or payments by the Development Loan Fund for purposes of transactions authorized by the Mutual Security Act of 1954, as it is or may hereafter from time to time be amended. Unless agreed to in advance by the Government of the Republic of Turkey, such currency shall not be used by the Development Loan Fund or any other Agency of the Government of the United States to finance exports from Turkey or its territories nor shall it be sold for other currencies to entities other than agencies of the Government of the United States. The

¹ Came into force on 6 September 1958 by the exchange of the said notes.

Government of the United States agrees that it and the Development Loan Fund will take into account the economic position of Turkey in any contemplated use of currency of Turkey received by the Development Loan Fund as herein above described.

I will appreciate being informed of the concurrence of Your Excellency's Government with the foregoing understanding.

Accept, Excellency, the assurance of my highest consideration.

Carlos C. HALL
Chargé d'Affaires ad interim

His Excellency Fatin Rüştü Zorlu
Minister of Foreign Affairs
of the Republic of Turkey
Ankara

II

*The Turkish Minister of Foreign Affairs to the American Chargé d'Affaires
ad interim*

TÜRKİYE CUMHURİYETİ
HARİCİYE VEKÂLETİ¹

310.085-ME.2/87

Ankara, September, 6, 1958

Mister Chargé d'Affaires :

I have the honor to acknowledge receipt of your letter No. 512 dated September 6, 1958 which reads as follows :

[See note I]

I have the honor to inform you of the concurrence of the Turkish Government in the foregoing.

Accept, Mr. Chargé d'Affaires, the assurance of my highest consideration.

For the Minister of Foreign Affairs :

Hasan Esat IŞIK
Secretary General

Organisation for International Economic Cooperation

The Honorable Carlos H. Hall
Chargé d'Affaires
Embassy of the United States of America
Ankara

¹ Republic of Turkey.
Ministry of Foreign Affairs.