

No. 4868

**UNITED STATES OF AMERICA
and
CHINA**

**Exchange of notes constituting an agreement relating to
the use of Chinese currency repayments to the Develop-
ment Loan Fund. Taipei, 24 December 1958**

Official texts: English and Chinese.

Registered by the United States of America on 10 September 1959.

**ÉTATS-UNIS D'AMÉRIQUE
et
CHINE**

**Échange de notes constituant un accord relatif à l'utilisa-
tion des sommes en monnaie chinoise remboursées au
Development Loan Fund. Taïpeh, 24 décembre 1958**

Textes officiels anglais et chinois.

Enregistré par les États-Unis d'Amérique le 10 septembre 1959.

No. 4868. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND CHINA RELATING TO THE USE OF CHINESE CURRENCY REPAYMENTS TO THE DEVELOPMENT LOAN FUND. TAIPEI, 24 DECEMBER 1958

I

The American Embassy to the Chinese Ministry of Foreign Affairs

No. 9

The Embassy of the United States of America presents its compliments to the Ministry of Foreign Affairs of the Republic of China and has the honor to request the concurrence of the Government of the Republic of China in the following understanding in regard to currency of China paid to the Development Loan Fund :

The Government of the Republic of China agrees that any currency of China 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 property of the Development Loan Fund. The Government of the Republic of China 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 China, 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 China or its territories nor shall it be sold for other currencies to entities other than agencies of the Government of the United States. The Government of the United States agrees that it and the Development Loan Fund will take into account the economic position of China in any contemplated use of currency of China received by the Development Loan Fund.

J. Y.

Embassy of the United States of America
Taipei, December 24, 1958

¹ Came into force on 24 December 1958 by the exchange of the said notes.

[TRANSLATION¹ — TRADUCTION²]

MINISTRY OF FOREIGN AFFAIRS
REPUBLIC OF CHINA

No. WAI (47) MEI/I-018868

The Ministry of Foreign Affairs of the Republic of China presents its compliments to the Embassy of the United States of America and has the honor to acknowledge receipt of the Embassy's note No. 9 of December 24, 1958, reading as follows :

[*See note I*]

In reply, the Ministry has the honor to signify on behalf of the Government of the Republic of China its concurrence in the understanding set forth in the aforesaid note.

Ministry of Foreign Affairs [SEAL]
Taipei, December 24, 1958

¹ Translation by the Government of the United States of America.

² Traduction du Gouvernement des États-Unis d'Amérique.