

No. 6040

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

Exchange of notes constituting an agreement extending credit facilities to Yugoslavia in connexion with the Yugoslav foreign exchange reform programme. London, 21 July 1961

Official text: English.

Registered by the United Kingdom of Great Britain and Northern Ireland on 19 January 1962.

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

Échange de notes constituant un accord concernant l'octroi d'un crédit à la Yougoslavie en rapport avec le programme yougoslave de réforme des changes. Londres, 21 juillet 1961

Texte officiel anglais.

Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 19 janvier 1962.

No. 6040. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA EXTENDING CREDIT FACILITIES TO YUGOSLAVIA IN CONNEXION WITH THE YUGOSLAV FOREIGN EXCHANGE REFORM PROGRAMME. LONDON, 21 JULY 1961

I

The Secretary of State for Foreign Affairs to the Yugoslav Ambassador at London

FOREIGN OFFICE, S.W.1

July 21, 1961

Your Excellency,

I have the honour to propose that, in order to give effect to the decision of Her Majesty's Government in the United Kingdom to make available to the Government of the Federal People's Republic of Yugoslavia a credit of £3,575,000 in connexion with the exchange reform being put into effect by the Yugoslav Government, the Government of the United Kingdom of Great Britain and Northern Ireland, acting through the Export Credits Guarantee Department, shall, subject to such further detailed terms and conditions as may be agreed between the Secretary of the Export Credits Guarantee Department and the competent authority of the Yugoslav Government, purchase Promissory Notes of the Government of the Federal People's Republic of Yugoslavia up to a total of £3,575,000. These Promissory Notes shall be issued by the State Secretariat for Financial Affairs to the Yugoslav Government, shall be expressed in pounds sterling and shall become payable in nine consecutive half-yearly amounts of £360,000 over a period from the 30th June, 1964, to the 30th of June, 1968, followed by a final amount of £335,000 on the 31st of December, 1968. Each Promissory Note shall carry interest at a rate related to that charged by Her Majesty's Treasury at the date of issue of the Note on a loan for a comparable period out of the Consolidated Fund. Such interest shall be calculated from the date of issue until the date of payment of the Note and shall be payable half-yearly on the 30th of June and the 31st of December each year.

¹ Came into force on 21 July 1961 by the exchange of the said notes.

If the above proposals are acceptable to the Government of the Federal People's Republic of Yugoslavia, I have the honour to suggest that this Note, together with Your Excellency's reply to that effect, shall constitute an Agreement between the two Governments which shall come into force on this day's date.

I have &c.

HOME

II

The Yugoslav Ambassador at London to the Secretary of State for Foreign Affairs

EMBASSY OF THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA

London, 21st July, 1961

My Lord,

I have the honour to acknowledge the receipt of Your Lordship's Note of the 21st July, 1961, which reads as follows:

[See note I]

In reply, I have the honour to inform Your Lordship that the above proposals are acceptable to the Government of the Federal People's Republic of Yugoslavia, who therefore agree that Your Note, together with this reply, shall constitute an Agreement between the two Governments, which shall come into force on this day's date.

Please accept, &c.

Srdja PRICA