



Treaty Series No. 57 (1947)

## Agreement

between the Government of the  
United Kingdom of Great Britain and Northern Ireland  
and the Government of the Czechoslovak Republic

supplementary to the Monetary Agreement  
of 1st November, 1945

London, 3rd July, 1947

*Presented by the Secretary of State for Foreign Affairs  
to Parliament by Command of His Majesty*

LONDON

HIS MAJESTY'S STATIONERY OFFICE.

ONE PENNY NET

AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED  
KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND  
THE GOVERNMENT OF THE CZECHOSLOVAK REPUBLIC,  
SUPPLEMENTARY TO THE MONETARY AGREEMENT OF  
1ST NOVEMBER, 1945

*London, 3rd July, 1947*

THE Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as the "Government of the United Kingdom") and the Government of the Czechoslovak Republic,

Desiring to extend the scope of the arrangements resulting from the Monetary Agreement signed in London on 1st November, 1945<sup>(1)</sup> (hereinafter referred to as the "principal Agreement"), with a view to facilitating trade and payments and the avoidance of unnecessary restrictions,

Have agreed as follows:—

ARTICLE 1

(a) The Government of the United Kingdom shall not restrict the availability of sterling at the disposal of the National Bank of Czechoslovakia for making payments for current transactions to residents of countries outside Czechoslovakia. These payments shall be deemed to be authorised in pursuance of Article 4 (i) (c) of the principal Agreement.

(b) The Government of the Czechoslovak Republic shall not restrict the acceptance by residents of Czechoslovakia of sterling at the disposal of residents outside the area in settlement for current transactions.

ARTICLE 2

The following provision is added to Article 2 (ii) of the principal Agreement:—

The National Bank of Czechoslovakia shall have the right to request the Bank of England to purchase, under the conditions laid down in Article VIII, Section 4 (a), of the Articles of Agreement of the International Monetary Fund,<sup>(2)</sup> any sterling which the first-named bank may hold.

ARTICLE 3

There shall be inserted in Article 3 (i) and (ii) of the principal Agreement after the words "official rate" the words "acquired if necessary under the regulations of the International Monetary Fund."

ARTICLE 4

The present Agreement shall come into force on 8th July, 1947. It shall cease to have effect three months after the date on which either contracting party has given notice to the other of the intention to terminate.

In witness whereof, the undersigned, duly authorised by their respective Governments, have signed the present Agreement and have affixed thereto their seals.

Done in London, in duplicate, the 3rd day of July, 1947.

(L.S.)

O. G. SARGENT.

(L.S.)

B. G. KRATOCHVIL.

<sup>(1)</sup> "Treaty Series No. 8 (1945)." Cmd. 6694.

<sup>(2)</sup> "Treaty Series No. 21 (1946)." Cmd. 6885.