



Treaty Series No. 75 (1948)

Exchange of Notes

constituting an Agreement between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Union of Burma

to control Burma's Expenditure in
Hard Currency Areas

Rangoon, 12th October, 1948

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

LONDON

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**EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT BETWEEN
THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT
BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT
OF THE UNION OF BURMA TO CONTROL BURMA'S
EXPENDITURE IN HARD CURRENCY AREAS**

Rangoon, 12th October, 1948

No. 1

*His Majesty's Ambassador at Rangoon to the Burmese Minister
for Finance and Revenue*

British Embassy,

Sir,

Rangoon, 12th October, 1948.

I HAVE the honour to inform you that at the discussions which have taken place between representatives of the Government of the United Kingdom of Great Britain and Northern Ireland and representatives of the Government of the Union of Burma with regard to the conservation of the exchange resources of the Sterling Area the following arrangements were agreed subject to approval by the two Governments:—

I. The Government of the Union of Burma will take the necessary steps to ensure that during the period 1st July, 1948, to 31st December, 1948, Burma's expenditure in hard currency areas, whether arising from commitments incurred during this period or earlier, does not exceed the sum of £2 millions plus the sums which have been earned by Burma in these areas during this period.

II. The term "hard currency areas" shall, for the purpose of Clause I above, mean—

The whole of the continents of North, Central and South America and adjacent islands (but excluding Brazil, Chile, Uruguay, Peru and any territories in the Western Hemisphere which are part of the Sterling Area, the Dutch Monetary Area or the French Franc Area);

The Belgian Monetary Area;

Japan;

The Philippines;

The Portuguese Monetary Area (excluding Portuguese India);

The Joint United States-United Kingdom Zones of Germany;

provided that this list may be varied by agreement between the two Governments.

III. The two Governments shall as often as may be necessary consult together with a view to ensuring the smooth working of the present arrangements.

2. The United Kingdom Government approve these arrangements and if they are likewise approved by the Burma Government I have the honour to suggest that the present Note and your reply to that effect be regarded as constituting an agreement on the subject between the two Governments.

I have, &c.

(Sd.) JAMES BOWKER.

No. 2

*The Burmese Minister for Finance and Revenue to His Majesty's
Ambassador at Rangoon*

*Government of the Union of Burma,
Ministry of Finance and Revenue,
Rangoon, 12th October, 1948.*

Your Excellency,

I HAVE the honour to refer to your Note of to-day's date informing me that at the discussions which have taken place between representatives of the Government of the United Kingdom of Great Britain and Northern Ireland and representatives of the Government of the Union of Burma with regard to the conservation of the exchange resources of the Sterling Area the following arrangements were agreed subject to the approval of the two Governments and that the United Kingdom Government approve these arrangements:—

[As in No. 1]

2. The Government of the Union of Burma for their part likewise approve these arrangements and agree that your Note and the present reply be regarded as constituting an agreement between the two Governments.

I have, &c.

(Sd.) MAUNG TIN.

LONDON

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