



Treaty Series No. 69 (1955)

Exchanges of Notes between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of Brazil

- (i) terminating certain parts of, and
- (ii) supplementing

the Agreement of the 1st of October, 1953 for the

Settlement of Brazilian Commercial Arrears with the United Kingdom

Rio de Janeiro, August 16, 1955

*Presented by the Secretary of State for Foreign Affairs to Parliament
by Command of Her Majesty
October 1955*

LONDON
HER MAJESTY'S STATIONERY OFFICE
SIXPENCE NET

Cmd. 9597

EXCHANGES OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF BRAZIL (i) TERMINATING CERTAIN PARTS OF AND (ii) SUPPLEMENTARY TO THE AGREEMENT OF THE 1st OF OCTOBER, 1953, FOR THE SETTLEMENT OF BRAZILIAN COMMERCIAL ARREARS WITH THE UNITED KINGDOM

Rio de Janeiro, August 16, 1955

No. 1 (a)

Her Majesty's Ambassador at Rio de Janeiro to the Brazilian Minister for Foreign Affairs

British Embassy,

Your Excellency,

Rio de Janeiro, August 16, 1955.

I have the honour to refer to the Notes exchanged on the 1st of October, 1953,⁽¹⁾ between the Ministry of Foreign Affairs and Her Britannic Majesty's Embassy concerning the settlement of the Brazilian commercial arrears due to the United Kingdom, and to propose that the third sentence of paragraph III and the whole of paragraphs IV and VI of the said Exchange of Notes shall cease to have effect from to-day's date.

2. If the Government of Brazil agree, I have the honour to propose that your reply in that sense and this Note be regarded as constituting an Agreement between our two Governments in this matter.

I avail, &c.

G. H. THOMPSON.

No. 1 (b)

The Brazilian Minister for Foreign Affairs to Her Majesty's Ambassador at Rio de Janeiro

Ministerio das Relações Exteriores,

Senhor Embaixador,

Rio de Janeiro, em 16 de agosto de 1955.

Com referência à troca de notas efetuada em 1º de outubro de 1953, entre o Ministério das Relações Exteriores e a Embaixada de Sua Majestade Britânica, relativa à liquidação dos atrasados comerciais brasileiros para com o Reino Unido, tenho a honra de comunicar a vossa Excelência que o Governo brasileiro está de acôrdo com que os itens IV e VI e o terceiro período do item III das referidas notas deixem de vigorar a partir da data de hoje.

2. Esta nota e a de vossa Excelência, da mesma data e de idêntico teor, constituem acôrdo formal entre nossos dois Governos sôbre o assunto.

Aproveito, etc.

RAUL FERNANDES.

⁽¹⁾ "Treaty Series No. 76 (1953)," Cmd. 8978.

(Translation of No. 1 (b))

*Ministry of Foreign Affairs,
Rio de Janeiro, August 16, 1955.*

Your Excellency,

With reference to the Exchange of Notes effected on the 1st of October, 1953, between the Ministry of Foreign Affairs and Her Britannic Majesty's Embassy, concerning the settlement of Brazilian commercial arrears due to the United Kingdom, I have the honour to inform your Excellency that the Brazilian Government is in agreement that paragraphs IV and VI and the third sentence of paragraph III of the said Notes shall cease to have effect as from to-day's date.

2. This Note and that of your Excellency, of the same date and of identical tenor, constitute a formal Agreement between our two Governments in the matter.

I avail, &c.
RAUL FERNANDES.

No. 2 (a)

*Her Majesty's Ambassador at Rio de Janeiro to the Brazilian Minister
for Foreign Affairs*

*British Embassy,
Rio de Janeiro, August 16, 1955.*

Your Excellency,

I have the honour to refer to the discussions which have taken place between representatives of the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the United States of Brazil (hereinafter referred to as the Government of Brazil) on the question of Brazilian commercial arrears with the United Kingdom.

2. According to my understanding the agreement reached was the following:—

- (a) The term "post-Agreement debt" means a commercial debt owed by the Government of Brazil or a commercial debt owed by a person or corporation resident in Brazil, in respect of goods imported into Brazil through a valid import licence issued before the 9th of October, 1953, for which an application for sterling is approved by the Banking Fiscalisation Department of the Bank of Brazil, but does not include debts covered by the Exchanges of Notes for the settlement of Brazilian commercial arrears with the United Kingdom signed in Rio de Janeiro on the 1st of October, 1953, and in London on the 21st of December, 1953 (hereinafter referred to as the Exchanges of Notes). The term "United Kingdom creditor" means a person or corporation resident in the United Kingdom, or a territory for the international relations of which the United Kingdom is responsible.
- (b) From the date on which the settlement of all commercial debts covered by the Exchanges of Notes has been completed the Government of Brazil will provide cover in accordance with paragraph III of the Exchange of Notes of the 1st of October, 1953, as modified on this date, to enable post-Agreement debts to United Kingdom creditors to be liquidated.
- (c) The post-Agreement debts to United Kingdom creditors will be liquidated in chronological order of the dates of approval of the applications for sterling by the Banking Fiscalisation Department of the Bank of Brazil and will be repaid in full at the official rate

of exchange for the £ sterling ruling on the 31st of July, 1953, as specified in Article 3 of the Exchange of Notes of the 1st of October, 1953.

3. Should your Excellency agree, I propose that the present Note together with that of your Excellency, of the same tenor, of this same date, shall constitute an Agreement between our two Governments, which shall become effective to-day.

I avail, &c.

G. H. THOMPSON.

No. 2 (b)

The Brazilian Minister for Foreign Affairs to Her Majesty's Ambassador at Rio de Janeiro

Ministerio das Relações Exteriores,

Senhor Embaixador,

Rio de Janeiro, em 16 de agosto de 1955.

Confirmando os entendimentos havidos entre representantes do Governo dos Estados Unidos do Brasil (a que este documento se referirá doravante como o Governo do Brasil) e do Governo de Sua Majestade Britânica, sobre a questão dos atrasados comerciais brasileiros para com o Reino Unido, tenho a honra de comunicar a vossa Excelência que o Governo do Brasil está de acôrdo com o seguinte:

- (a) A expressão "atrasado comercial posterior ao Acôrdo" significa uma dívida comercial do Governo do Brasil ou uma dívida comercial de pessoa física ou jurídica residente no Brasil, relativa a mercadorias importadas no Brasil mediante licença válida de importação, emitida antes de 9 de outubro de 1953, para a qual um pedido de cobertura em esterlinos seja aprovado pela Fiscalização Bancária do Banco do Brasil, mas não inclui as dívidas compreendidas nas troças de notas sobre a liquidação de atrasados comerciais brasileiros para com o Reino Unido, efetuadas no Rio de Janeiro, em 1 de outubro de 1953, e em Londres, em 21 de dezembro do mesmo ano (a que este documento se referirá doravante como troças de notas). A expressão "credor do Reino Unido" significa uma pessoa física ou jurídica residente no Reino Unido ou em território cujas relações internacionais estejam sob a responsabilidade do Reino Unido.
- (b) A partir da data em que tiverem sido saldados todos os atrasados comerciais compreendidos nas troças de notas, o Governo do Brasil fornecerá cobertura nos termos do item III da troca de notas de 1 de outubro de 1953, tal como modificado nesta data, a fim de possibilitar a liquidação dos atrasados posteriores ao Acôrdo, devidos a credores do Reino Unido.
- (c) Os atrasados comerciais posteriores ao Acôrdo, devidos a credores do Reino Unido, serão liquidados na ordem cronológica das datas da aprovação dos pedidos de cobertura em esterlinos, pela Fiscalização Bancária do Banco do Brasil, e serão totalmente saldados à taxa oficial de câmbio para a libra esterlina, em vigor a 31 de julho de 1953, tal como o estipulado no item III da troca de notas de 1 de outubro de 1953.

Esta nota e a de vossa Excelência, da mesma data e de idêntico teor, constituem acôrdo formal entre nossos dois Governos, que entrará em vigor na data de hoje.

Aproveito, etc.

RAUL FERNANDES.

(Translation of No. 2 (b))

*Ministry of Foreign Affairs,
Rio de Janeiro, August 16, 1955.*

Your Excellency,

Confirming the understanding reached between the representatives of the Government of the United States of Brazil (hereafter referred to in this document as the Government of Brazil) and of Her Britannic Majesty's Government, on the question of Brazilian commercial arrears with the United Kingdom, I have the honour to inform your Excellency that the Government of Brazil is in agreement with the following:—

- (a) The term "post-Agreement debt" means a commercial debt owed by the Government of Brazil or a commercial debt owed by a person or corporation resident in Brazil, in respect of goods imported into Brazil through a valid import licence issued before the 9th of October, 1953, for which an application for sterling cover is approved by the Banking Fiscalisation Department of the Bank of Brazil, but does not include debts covered by the Exchanges of Notes for the liquidation of Brazilian commercial arrears with the United Kingdom, effected in Rio de Janeiro on the 1st of October, 1953, and in London on the 21st of December of the same year⁽²⁾ (hereafter referred to in this document as the Exchanges of Notes). The term "United Kingdom creditor" means a person or corporation resident in the United Kingdom, or in a territory for the international relations of which the United Kingdom is responsible.
- (b) From the date on which the settlement of all commercial debts covered by the Exchanges of Notes has been completed, the Government of Brazil will provide cover in accordance with paragraph III of the Exchange of Notes of the 1st of October, 1953, as modified on this date, to enable post-Agreement debts due to United Kingdom creditors to be liquidated.
- (c) The post-Agreement debts due to United Kingdom creditors will be liquidated in chronological order of the dates of approval of the applications for sterling cover by the Banking Fiscalisation Department of the Bank of Brazil, and will be repaid in full at the official rate of exchange for the pound sterling ruling on the 31st of July, 1953, as specified in Article III of the Exchange of Notes of the 1st of October, 1953.

This Note and that of your Excellency, of the same date and of identical tenor, constitute a formal Agreement between our two Governments, which shall become effective to-day.

I avail, &c.

RAUL FERNANDES.

⁽²⁾ "Treaty Series No. 1 (1954)," Cmd. 9034.

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