



Treaty Series No. 34 (1959)

Exchange of Notes

between the Government of the United Kingdom of
Great Britain and Northern Ireland and the Government
of the Federal People's Republic of Yugoslavia
regarding a Credit of £3,000,000 for
Yugoslavia for the Purchase of Goods
in the United Kingdom

London, February 3, 1959

*Presented to Parliament by the Secretary of State for Foreign Affairs
by Command of Her Majesty
April 1959*

LONDON

HER MAJESTY'S STATIONERY OFFICE

THREEPENCE NET

EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA REGARDING A CREDIT OF £3,000,000 FOR YUGOSLAVIA FOR THE PURCHASE OF GOODS IN THE UNITED KINGDOM

No. 1

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

*Foreign Office, S.W.1,
February 3, 1959.*

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 £3,000,000 for the purchase of capital and semi-capital goods, manufactured in the United Kingdom, Her Majesty's Government in the United Kingdom acting through the Export Credits Guarantee Department shall, subject to such 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 £3,000,000. These Promissory Notes shall be issued by the State Secretariat for Financial Affairs of the Yugoslav Government, shall be expressed in pounds Sterling and shall become payable in ten equal and consecutive half-yearly amounts over a period from the 30th of June, 1964 to 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 in each year.

2. I have further to propose that, if the provisions set forth above are acceptable to the Government of the Federal People's Republic of Yugoslavia, 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.,

SELWYN LLOYD.

No. 2

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

*Yugoslav Embassy, London,
3rd February, 1959*

Your Excellency,

I have the honour to acknowledge the receipt of your Note of 3rd February, 1959, of which the text reads as follows:—

[As in No. 1.]

I have the honour to confirm that the provisions set out in your Note are acceptable to the Government of the Federal People's Republic of Yugoslavia who therefore agree that Your Excellency's Note and the present reply shall constitute an Agreement between the two Governments which shall come into force on this day's date.

Please accept, &c.,

IVO VEJVODA.

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