



Treaty Series No. 26 (1967)

Exchange of Notes

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Kingdom of Laos

further modifying the Agreement creating
a Foreign Exchange Operations Fund
for Laos signed on 24 December 1963

Vientiane, 11 January 1967

[The Agreement entered into force on signature]

*Presented to Parliament by the Secretary of State for Foreign Affairs
by Command of Her Majesty
April 1967*

LONDON

HER MAJESTY'S STATIONERY OFFICE

EIGHTPENCE NET

**EXCHANGE OF NOTES
BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM
OF GREAT BRITAIN AND NORTHERN IRELAND AND THE
GOVERNMENT OF THE KINGDOM OF LAOS FURTHER
MODIFYING THE AGREEMENT CREATING A FOREIGN
EXCHANGE OPERATIONS FUND FOR LAOS SIGNED ON
24 DECEMBER 1963**

No. 1

The Prime Minister of Laos to Her Majesty's Ambassador at Vientiane

Excellence,

Vientiane, le 11 Janvier 1967.

J'ai l'honneur de me référer au programme de stabilisation sur lequel le Gouvernement Royal Lao s'est engagé le 24 Décembre 1963, en consultation avec le Fonds Monétaire International et avec le Gouvernement de Votre Excellence et les Gouvernements d'Australie, des Etats-Unis d'Amérique et de France, auquel le Gouvernement du Japon a participé lorsque les arrangements ont été reconduits par accord mutuel le 7 Avril 1965.

Au nom de mon Gouvernement, je remercie le Gouvernement de Votre Excellence pour sa coopération au programme de stabilisation et pour sa contribution au Fonds des Opérations de Changes.

En poursuivant le programme de stabilisation pour une quatrième année, le Gouvernement Royal Lao propose que les lettres, échangées le 24 Décembre 1963, amendées par les lettres échangées le 7 Avril 1965 et le 29 Janvier 1966 soient modifiées en remplaçant le texte des A et B du Paragraphe II, par ce qui suit:

II. A. Le Gouvernement Royal Lao limitera le déficit budgétaire pendant l'année fiscale 1966-1967 à 9.2 Milliards de Kips. Le Gouvernement Royal Lao se propose comme but à atteindre la réduction du déficit de l'Exercice 1967-1968 à 8.5 Milliards de Kips.

II. B. La Direction du Budget continuera d'exercer un contrôle effectif sur les dépenses civiles et militaires afin de s'assurer que le plafond budgétaire ne soit pas dépassé et prendra les mesures nécessaires pour préparer un budget intégré pour 1967-1968 avant le 1^{er} Avril 1967.

Dès la réception de la lettre de Votre Excellence indiquant que ces engagements et propositions sont agréés par Votre Gouvernement, le Gouvernement Royal Lao considérera que cette lettre et la réponse de Votre Excellence constitueront un accord entre nos deux Gouvernements amendant les accords conclus le 24 Décembre 1963, le 7 Avril 1965 et le 29 Janvier 1966, qui entrera en vigueur à la date de la réponse de Votre Excellence.

Je prie Votre Excellence de bien vouloir agréer les assurances de ma haute considération.

**TIAO SOUVANNA PHOUMA
(TIAO KROMANA)**

[Translation as in No. 2]

Her Majesty's Ambassador at Vientiane to the Prime Minister of Laos

British Embassy,

Your Highness,

Vientiane, 11 January, 1967.

I have the honour to acknowledge receipt of Your Highness's letter of today's date which reads in English as follows:—

"I have the honour to refer to the Stabilisation Programme into which the Royal Government of Laos, in consultation with the International Monetary Fund, entered on 24 December, 1963 and to the Agreement concluded on that date with Your Excellency's Government⁽¹⁾ and the Governments of Australia, France and the United States of America, and to which the Government of Japan acceded when the Agreement was extended by mutual accord on 7th April, 1965.⁽²⁾

In the name of my Government I extend my thanks to the Government of Your Excellency for co-operating in the programme and for contributing to the Foreign Exchange Operations Fund.

In extending the Stabilisation Programme for a fourth year, the Royal Lao Government proposes that the Agreement of 24 December, 1963, as amended on 7 April, 1965 and 29 January, 1966,⁽³⁾ shall be further modified by substituting the following for the existing text of sub-paragraphs A and B of paragraph II.

II A. The Royal Government of Laos shall limit the budgetary deficit during the fiscal year 1966/67 to 9·200 million kip. The Royal Government of Laos proposes as an objective to effect a reduction of the deficit for the financial year 1967/68 to 8·500 million kip.

II B. The Budget Office shall continue to exercise effective control over civil and military expenditures to insure that the budgetary ceiling is not exceeded and shall take the necessary measures to prepare an integrated budget for 1967/68 before April 1, 1967.

On receipt of a letter from Your Excellency indicating that the foregoing undertakings and proposals are acceptable to the Government of the United Kingdom of Great Britain and Northern Ireland, the Royal Government of Laos shall consider that this letter and Your Excellency's reply to that effect shall constitute an Agreement between our two Governments, amending the Agreements concluded on 24 December, 1963, and 7 April, 1965, which shall enter into force on the date of Your Excellency's reply."

I have the honour to inform Your Highness that the foregoing undertakings and proposals are acceptable to the Government of the United Kingdom of Great Britain and Northern Ireland who therefore agree that Your Highness's letter together with the present reply shall constitute an Agreement between the two Governments which shall enter into force as of this date.

I avail myself of this opportunity to renew to Your Highness the assurances of my highest consideration.

F. A. WARNER.

(1) "Treaty Series No. 20 (1964)", Cmnd. 2331.

(2) "Treaty Series No. 57 (1965)", Cmnd. 2699.

(3) "Treaty Series No. 29 (1966)", Cmnd. 2999.

Printed and published by
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