



Treaty Series No. 14 (1935)

Provisional Agreement

between His Majesty's Government in the United Kingdom
and the Italian Government

regulating

Imports from the United Kingdom into Italy

Rome, March 18, 1935

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

LONDON

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PROVISIONAL AGREEMENT BETWEEN HIS MAJESTY'S
GOVERNMENT IN THE UNITED KINGDOM AND THE
ITALIAN GOVERNMENT REGULATING IMPORTS FROM
THE UNITED KINGDOM INTO ITALY.

Rome, March 18, 1935.

No. 1.

Sir E. Drummond to Signor Mussolini.

Your Excellency,

Rome, March 18, 1935.

THE negotiations which have taken place between the Governments of Italy and the United Kingdom as a result of the recent Italian provisions regulating imports into Italy have happily led to the conclusion between the two Governments of a provisional arrangement with regard to imports from the United Kingdom into Italy. Pending the conclusion of a definitive agreement, which the two Governments hope to conclude and negotiations for which will be undertaken as rapidly as possible, agreement has been reached that 80 per cent. of all United Kingdom exports, based on the corresponding period of last year, are to be admitted into Italy, subject to the following method of payment. The Italian importer will deposit the required lire in the "Istituto Nazionale per i Cambi con l'Estero," those lire to remain untouched until the Istituto shall dispose of sufficient sterling for transfer to the exporter of the United Kingdom goods. The cost of any exchange operations will be borne by the importer in Italy, who will thus meet his sterling liability in full.

The Italian Government guarantee that all devisen accruing from Italian imports into the United Kingdom as from the date of signature of the provisional agreement shall be devoted exclusively to the payment of United Kingdom imports into Italy.

His Majesty's Government in the United Kingdom have agreed to this provisional arrangement without prejudice to their position in respect of any treaty provisions and without prejudice to the terms of the definitive agreement referred to above. When negotiations for the definitive agreement begin, His Majesty's Government will seek to bring into account invisible as well as visible payments.

I have the honour to suggest that the present note and your Excellency's reply shall be regarded as constituting the provisional agreement reached between our two Governments regulating imports from the United Kingdom into Italy; the agreement to enter into force as from to-day's date.

I avail, &c.

ERIC DRUMMOND.

No. 2.

*Signor Mussolini to Sir E. Drummond.**Ministero degli Affari Esteri,**Roma, 18 marzo 1935-XIII.*

Signor Ambasciatore,

NELLA Sua Nota in data odierna Vostra Eccellenza si è compiaciuta di comunicarmi quanto segue :

“ I negoziati che hanno avuto luogo fra il Governo Italiano e il Governo del Regno Unito, in relazione alle recenti disposizioni italiane che regolano le importazioni in Italia hanno felicemente portato alla conclusione fra i due Governi di un Accordo provvisorio per le importazioni dal Regno Unito in Italia. In attesa della conclusione di un accordo definitivo, che i due Governi sperano di concludere e i cui negoziati saranno iniziati al più presto, resta inteso che l'80 per cento di tutte le esportazioni del Regno Unito, in base al periodo corrispondente dell'anno passato, saranno ammesse in Italia, sottoponendole al seguente metodo di pagamento: l'importatore italiano depositerà il relativo importo in lire italiane presso l' 'Istituto Nazionale per i Cambi con l'Estero' dove tali lire rimarranno vincolate sino a che l'Istituto disporrà di un sufficiente ammontare di lire sterline per il trasferimento all'esportatore delle merci del Regno Unito. Il costo di ogni operazione di cambio sarà a carico dell'importatore in Italia, il quale si troverà così di fronte all'intero sua dare in sterline.

“ Il Governo Italiano garantisce che tutte le divise derivanti da importazioni italiane nel Regno Unito a datare dalla firma del presente accordo provvisorio saranno devolute esclusivamente al pagamento delle importazioni dal Regno Unito in Italia.

“ Il Governo di Sua Maestà Britannica nel Regno Unito aderisce al presente Accordo provvisorio senza pregiudizio della sua posizione rispetto a qualsiasi disposizione dei Trattati e senza pregiudizio delle clausole dell'anzidetto accordo definitivo. Quando cominceranno i negoziati per l'accordo definitivo, il Governo di Sua Maestà procurerà di tener conto dei pagamenti sia invisibili sia visibili.

“ Ho l'onore di proporre che la presente Nota e la risposta di Vostra Eccellenza costituiscano l'accordo provvisorio raggiunto fra i nostri due Governi per regolare le importazioni dal Regno Unito in Italia, accordo che entrerà in vigore dal 18 marzo corrente.”

Nel segnare ricevuta di tale Nota, ho l'onore di portare a conoscenza dell'Eccellenza Vostra che il Governo Italiano ne accetta i termini subordinatamente ai seguenti punti :

Il Governo Italiano si riserva il diritto, qualora le importazioni italiane nel Regno Unito dovessero sostanzialmente ridursi al di sotto delle cifre del corrispondente periodo del 1934, di rivedere la percentuale dell'80 per cento delle importazioni dal Regno Unito da ammettersi in Italia in conformità di questo accordo.

Ai riguardi dell'ultimo punto del primo paragrafo della Nota di Vostra Eccellenza, resta inteso che un onere corrispondente sarà a carico dell'importatore di merci italiane nel Regno Unito.

Il Governo Italiano si riserva di far conoscere il proprio punto di vista riguardo alla dichiarazione formulata nel penultimo paragrafo della Nota di Vostra Eccellenza.

Voglia gradire, &c.

MUSSOLINI.

(Translation.)

Your Excellency,

Rome, March 18, 1935, XIII.

In your note of to-day's date you were good enough to inform me as follows :—

“The negotiations which have taken place between the Governments of Italy and the United Kingdom, as a result of the recent Italian provisions regulating imports into Italy, have happily led to the conclusion between the two Governments of a provisional arrangement with regard to imports from the United Kingdom into Italy. Pending the conclusion of a definitive agreement, which the two Governments hope to conclude and negotiations for which will be undertaken as rapidly as possible, agreement has been reached that 80 per cent. of all United Kingdom exports, based on the corresponding period of last year, are to be admitted into Italy subject to the following method of payment. The Italian importer will deposit the required lire in the ‘Istituto Nazionale per i Cambi con l’Estero,’ those lire to remain untouched until the Istituto shall dispose of sufficient sterling for transfer to the exporter of the United Kingdom goods. The cost of any exchange operations will be borne by the importer in Italy, who will thus meet his sterling liability in full.

“The Italian Government guarantee that all devisen accruing from Italian imports into the United Kingdom, as from the date of signature of the provisional agreement, shall be devoted exclusively to the payment of United Kingdom imports into Italy.

“His Majesty's Government in the United Kingdom have agreed to this provisional arrangement without prejudice to their position in respect of any treaty provisions and without prejudice to the terms of the definitive agreement referred to above. When negotiations for the definitive agreement begin, His Majesty's Government will seek to bring into account invisible as well as visible payments.

“I have the honour to suggest that the present note and your Excellency's reply shall be regarded as constituting the provisional agreement reached between our two Governments regulating imports from the United Kingdom into Italy; the agreement to enter into force as from the 18th March.”

In acknowledging the receipt of this note, I have the honour to inform your Excellency that the Italian Government agree to its terms subject to the following points :—

The Italian Government reserve the right, should Italian imports into the United Kingdom be substantially reduced below the figure for the corresponding period of 1934, to reconsider the figure of 80 per cent. of imports from the United Kingdom which are to be admitted into Italy in accordance with this arrangement.

In regard to the last sentence of the first paragraph of your Excellency's note, it is understood that a corresponding responsibility rests on the importer of Italian goods into the United Kingdom.

The Italian Government will make known in due course their own point of view in regard to the declaration formulated in the penultimate paragraph of your Excellency's note.

Please accept, &c.
MUSSOLINI.

No. 3.

Sir E. Drummond to Signor Mussolini.

Your Excellency,

Rome, March 18, 1935.

I HAVE the honour, on behalf of my Government, to take note of the points contained in the final paragraphs of your Excellency's note of to-day's date recording the provisional agreement regarding imports reached between our two Governments.

I avail, &c.

ERIC DRUMMOND.