GOVERNMEN,

PRESS RELEASE

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The Honourable L.B. Pearson, Secretary of State for External Affairs, and His Excellency The Honourable Alcide de Gasperi, Prime Minister and Minister of Foreign Affairs of Italy, have exchanged notes which settle, in a spirit of cordial friendship and mutual understanding, matters relating to Canadian claims for war damages in Italy and to Italian assets in Canada. Under this agreement, the Italian Government will put at the disposal of the Canadian Government funds to be used for the satisfaction of Canadian claims for war damages in Italy. On the other hand, the Canadian Government will release immediately Italian assets in Canada.