

*The Deputy Minister of the Department of Trade
and Commerce of Canada
to the Minister for Foreign Affairs of Spain*

MADRID, January 29, 1952.

EXCELLENCY:

I have the honour to acknowledge receipt of your communication of January 29, 1952, setting forth the procedure to be applied by the Spanish Foreign Exchange Institute concerning the allocation of foreign exchange for the liquidation of commercial debts contracted with Canada during the period preceding the Spanish Civil War. I hasten to assure Your Excellency that the methods suggested are entirely satisfactory to my government.

It has been agreed that your letter constitutes the official text of that agreement. To the end of avoiding any misunderstanding, however, on the part of Canadian creditors, I beg to enclose a free translation of your letter whose text I propose to use to inform the Canadian creditors of the agreements concluded for the liquidation of the debts.

I am pleased to take this opportunity to express sincere thanks for all the attentions and exquisite courtesy extended to me and to Mr. E. H. Maguire in the course of the negotiations. I also wish to extend my thanks to your colleague, His Excellency Sr. Don Manuel Arburua, Minister of Commerce, and to the officials of your ministry with whom it has been a privilege and a real pleasure for me to transact business.

Please accept the assurance of my most distinguished consideration.

WM. FREDERICK BULL.