

EXCHANGE OF NOTES (MARCH 24 AND 25, 1950) BETWEEN CANADA
AND DENMARK CONSTITUTING AN AGREEMENT CONCERN-
ING SETTLEMENT OF CLAIMS ARISING OUT OF THE WAR.

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*The Minister of Foreign Affairs of Denmark
to the Canadian Minister in Denmark*

MINISTRY OF FOREIGN AFFAIRS

φ P. I. Journal Nr. 87. x. 21. f

COPENHAGEN, March 24, 1950.

MONSIEUR LE MINISTRE,

The final settlement of the Canadian military relief credits was discussed at a meeting on the 20th February last in the Ministry of Foreign Affairs between you and representatives of the Canadian Minister of Finance on one side and representatives of the Danish Government on the other side.

I have the honour to confirm that at this meeting agreement was reached on the following:

I. The statement made in my note of August 3rd last, according to which the total amount payable by Denmark for military relief is calculated at Danish kr. 47,371,178, was examined and found to be acceptable as the basis for the settlement.

II. Of the 5 per cent of said amount due to Canada, kr. 2,368,558.90, an amount of 1 mill. kr. has already been transferred to the Canadian Government's account with the Danmarks Nationalbank, and at the meeting the Canadian Representatives agreed to accept another million kroner to be credited this account, bringing the total amount up to 2 mill. kr. according to preliminary arrangements discussed early in 1949.

III. It was furthermore agreed to transfer the remaining balance, kr. 368,558.90, in U.S.\$ 76,798.94, to the Canadian Ministry of Finance in Ottawa (the conversion of the krone amount into U.S. dollars being effected at the rate of 1 U.S. \$=kr. 4.79901).

IV. The transfer of the 1 mill. kr. and the U.S.\$ 76,798.94 will take place at the beginning of April.

V. The Canadian Government's krone-account with the Danemarks Nationalbank may be used for the following purposes:

- (1) Current expenses of the Canadian Government in Denmark;
- (2) Expenses in this country by Canadian citizens for educational and cultural purposes;
- (3) For conversion into soft currencies by mutual agreement between our two Governments.

With regard to (3), the Danish authorities have already agreed, cf. my note of August 3rd last, to place at your disposal the equivalent in French francs of Danish kr. 150,000 out of the kr. 1 mill. to be transferred to the account with the Danmarks Nationalbank.

I would propose that this note and Your Excellency's reply in similar terms should be regarded as formally placing on record the understanding arrived at in this matter.

I avail myself of this opportunity to renew to you, Monsieur le Ministre, the assurance of my highest consideration.

GUSTAV RASMUSSEN