

ARTICLE II

The present Agreement shall be applied only to merchandise transported from a port in Venezuela to a sea, lake or river port in Canada without transshipment, or in transit through a country which enjoys the benefits of the British Preferential or Intermediate Tariff of Canada; and also to merchandise transported from a port in Canada to a port in Venezuela without transshipment or in transit through a country which enjoys the benefits of the British Preferential or Intermediate Tariff of Canada.

ARTICLE III

The Government of each of the Contracting Parties shall grant to the Government of the other Contracting Party no less favourable treatment than that which is accorded to any other foreign country, in all matters relating to the concession of foreign exchange for commercial transactions and to the assignment of quotas for the quantitative control of imports and exchange.

The Government of each of the Contracting Parties shall give careful consideration to any representations which the Government of the other Contracting Party may make in respect of the application of the provisions of this Article.

ARTICLE IV

The present Agreement shall not affect the regulations laid down by the laws of Venezuela in regard to imports the produce of the West Indies or other colonial possessions.

ARTICLE V

The clauses of this Agreement will not be applicable to advantages which might be accorded by Venezuela or Canada to contiguous countries or to advantages which might result from a customs union in which Venezuela or Canada might take part, it being understood that such advantages would not be enjoyed by a third country.

ARTICLE VI

The present Agreement will remain in operation until the 9th April, 1949, but either of the Parties may denounce it before expiry upon giving three months notice to the other Party.

I avail myself of this opportunity to renew to Your Excellency the assurance of my highest consideration.

ANDRES ELOY BLANCO

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