No. 6954

UNITED STATES OF AMERICA
and
UNITED ARAB REPUBLIC

Exchange of notes constituting an agreement relating to investment guaranties. Cairo, 29 June 1963

Official text: English.

Registered by the United States of America on 8 October 1963.

ÉTATS-UNIS D'AMÉRIQUE
et
RÉPUBLIQUE ARABE UNIE

Échange de notes constituant un accord relatif à la garantie des investissements. Le Caire, 29 juin 1963

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 8 octobre 1963.

No. 6954. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT[1] BETWEEN THE UNITED STATES OF AMERICA AND THE UNITED ARAB REPUBLIC RELATING TO INVESTMENT GUARANTIES. CAIRO, 29 JUNE 1963

I

The American Ambassador to the Minister of Treasury and Planning of the United Arab Republic

Cairo, June 29, 1963

Excellency :

I have the honor to refer to conversations which have recently taken place between representatives of our two governments relating to investments in the United Arab Republic which further the development of the economic resources and productive capacities of the United Arab Republic and to guaranties of such investments by the Government of the United States of America. I also have the honor to confirm the following understandings reached as a result of those conversations :

1. The Government of the United States of America and the Government of the United Arab Republic shall, upon the request of either Government, consult concerning investments in the United Arab Republic which the Government of the United States of America may guaranty.

2. The Government of the United States of America shall not guaranty an investment in the United Arab Republic unless the Government of the United Arab Republic approves the activity to which the investment relates and agrees that the Government of the United States of America may guaranty such investment.

3. If an investor after exhausting all other channels of settlement or conversion transfers to the Government of the United States of America pursuant to an investment guaranty, (*a*) lawful currency, including credits thereof, of the United Arab Republic, (*b*) any claims or rights which the investor has or may have arising from the business activities of the investor in the United Arab Republic or from the events entitling the investor to payment under the investment guaranty, or (*c*) all or part of the interest of the investor in any property (real or personal, tangible or intangible) within the United Arab Republic, the Government of the United Arab Republic shall recognize such transfer as valid and effective, within the scope of the laws applicable in the United Arab Republic.

[1] Came into force on 29 June 1963 by the exchange of the said notes.