

No. 855

**UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND
and
PERU**

Payments Agreement. Signed at Lima, on 20 July 1948

Official texts: English and Spanish.

*Registered by the United Kingdom of Great Britain and Northern Ireland
on 30 June 1950.*

**ROYAUME-UNI DE GRANDE-BRETAGNE
ET D'IRLANDE DU NORD
et
PÉROU**

Accord de paiement. Signé à Lima, le 20 juillet 1948

Textes officiels anglais et espagnol.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord,
le 30 juin 1950.*

No. 855. PAYMENTS AGREEMENT¹ BETWEEN THE
GOVERNMENTS OF THE UNITED KINGDOM AND
OF THE REPUBLIC OF PERU. SIGNED AT LIMA, ON
20 JULY 1948

The Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as the Government of the United Kingdom) and the Government of the Republic of Peru (hereinafter referred to as the Peruvian Government) have agreed as follows :

Article I

(i) All trade and financial payments between residents of Peru and residents of the Scheduled Territories shall be settled in sterling.

(ii) Payments due to or from residents of the Scheduled Territories which must necessarily be made in soles shall be settled by the purchase or sale of sterling by residents of Peru, in accordance with the provisions of Article II.

(iii) All other payments expressed in currencies other than sterling and soles which may be settled in sterling shall be converted into and settled in sterling on the basis of the official rates in London.

Article II

The Banco Central de Reserva del Peru shall quote buying and selling rates for sterling based on the Bank of England's middle rate for the United States dollar and the corresponding rates for the United States dollar fixed by the Peruvian authorities.

Article III

The Banco Central de Reserva del Peru shall maintain No. 1 Accounts with the Bank of England and with such other banks in the United Kingdom as may be desired. These accounts shall be known as Peruvian Accounts.

Article IV

All sterling payments to residents of Peru which residents of the Scheduled Territories or of countries outside the Scheduled Territories are permitted to make under the Exchange Control Regulations in force in the United Kingdom shall be made to Peruvian Accounts.

¹ Came into force on 1 August 1948, in accordance with article XI.