EXPROPRIATION OF PETROLEUM PROPERTIES

Exchange of notes at Washington November 19, 1941
Entered into force November 19, 1941
Terminated by agreement of September 25 and 29, 1943 [1]

55 Stat. 1554; Executive Agreement Series 234

The Mexican Ambassador to the Secretary of State

[TRANSLATION]

EMBASSY OF MEXICO

WASHINGTON, D.C., *November 19, 1941*

MR. SECRETARY:

I have the honor to refer to recent conversations I have had with Your Excellency with reference to compensating the nationals of the United States of America whose properties, rights or interests in the petroleum industry in the United Mexican States were affected by acts of expropriation or otherwise by the Government of Mexico subsequent to March 17, 1938.

It is my understanding that the following has been agreed upon:

1.   Each of the Governments will appoint, within the thirty days following the date of this note, an expert whose duty it shall be to determine the just compensation to be paid the nationals of the United States of America whose properties, rights or interests in the petroleum industry in the United Mexican States were affected to their detriment by acts of the Government of Mexico subsequent to March 17, 1938. Nevertheless, the provisions of this note do not apply to properties, rights or interests which may have been included in any arrangement with respect to their purchase, transfer or indemnification concluded between their owners or possessors and the Government of the United Mexican States and, in consequence, the experts will exclude from their evaluation proceedings and reports said rights, interests and properties. .

2.   The designated experts will hold their first meeting in Mexico City within 15 days following the appointment last made by either Government. The later meetings and other activities of the experts will take place on the dates and at the places which the experts themselves determine within the periods contemplated by this agreement and they shall be held on Mexican territory.

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[1] EAS 419, *post*, p. 1150.