

## RECIPROCAL TRADE

*Exchange of notes at Managua February 8, 1938, amending agreement of March 11, 1936*

*Entered into force March 10, 1938*

*Terminated April 28, 1950, by agreement of February 28, 1950*<sup>1</sup>

52 Stat. 1486; Executive Agreement Series 120

*The Minister of Foreign Affairs to the American Minister*

[TRANSLATION]

MANAGUA, D. N.

*February 8, 1938*

No. 8-38 sk

MR. MINISTER:

I have the honor to refer to the recent conversations had with regard to the desire of the Government of Nicaragua that the trade agreement between the Republic of Nicaragua and the United States of America signed at Managua on March 11, 1936,<sup>2</sup> be modified in certain respects on account of the grave emergency financial conditions which it is obliged to face at the present time.

I now have the honor to confirm and make of record by means of the present note, the agreement which, as a result of the conversations referred to, has been reached between the Government of Nicaragua and the Government of the United States, that the provisions of article I, those of the first paragraph of article II and those of article III (except insofar as relates to note 1 to schedule I appended to the agreement) and those of article V of the said agreement of March 11, 1936, shall cease to be in force and to have effect from the tenth day of March of the current year, inclusive, forward.

Furthermore, I have the honor to confirm that while the rate of exchange between the paper cordoba and the gold cordoba will be increased for purposes of collection of customs duties, the Government of Nicaragua does not

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<sup>1</sup> 1 UST 701; TIAS 2133.

<sup>2</sup> EAS 95, *ante*, p. 395.