

## PURCHASE OF URUGUAYAN WOOL

*Exchange of notes at Washington November 23, 1942*

*Entered into force November 23, 1942*

*Terminated October 11, 1943*<sup>1</sup>

1942 For. Rel. (VI) 700

*The Secretary of State to the Uruguayan Ambassador*

DEPARTMENT OF STATE

WASHINGTON

*November 23, 1942*

EXCELLENCY:

I have the honor to refer to the recent conversations held by the representatives of your Government and of the Government of the United States of America concerning the unsold portion of the Uruguayan wool clip of the 1941-1942 season and the Uruguayan wool clip of the 1942-1943 season. The Defense Supplies Corporation, an agency of this Government, has agreed to purchase Uruguayan wool of these two clips on the terms and conditions set forth in the attached memorandum of understanding<sup>2</sup> reached as a result of the conversations referred to.

It is my hope that this agreement will aid in the stabilization of the economy of Uruguay and will decrease the dislocations to its economy caused by the war demand.

It has been agreed between the two Governments that they will from time to time consult with the joint objective of limiting exports of wool from Uruguay in such manner that Uruguayan wool required by the United States of America for the conduct of the War is made available for that purpose and in such manner that it does not become available, directly or indirectly, for purposes disadvantageous to the conduct of the War.

I believe that the agreement which has been reached between our Governments substantially furthers the effectiveness of the Resolutions adopted at the Third Meeting of Ministers of Foreign Affairs of the American Republics held at Rio de Janeiro and is a step forward in the development of mutually advantageous economic relations between our two countries.

Accept, Excellency, the assurances of my highest consideration.

CORDELL HULL

His Excellency

Dr. JUAN CARLOS BLANCO,

*Ambassador of Uruguay.*

<sup>1</sup> Pursuant to notice of termination given by the United States July 13, 1943.

<sup>2</sup> Not printed.