RESTITUTION OF MONETARY GOLD LOOTED
BY GERMANY: ITALIAN PARTICIPATION

Protocol signed at London December 16, 1947
Effective September 15, 1947

61 Stat. 3729; Treaties and Other
International Acts Series 1707

PROTOCOL

The governments of the United States of America, the United Kingdom of
Great Britain and Northern Ireland, and the French Republic, hereinafter
referred to as “the Allied Governments concerned,” on the one hand, and the
Government of Italy, on the other, have, through the undersigned duly em­
powered representatives, agreed as follows:

1. The Allied Governments concerned agree that Italy should receive a pro­
portional share of the gold distributed pursuant to Part III of the Agreement
on Reparations from Germany, on the establishment of an Inter-Allied
Reparations Agency and on the Restitution of Monetary Gold signed at Paris
on 14th January, 1946, on the same basis as the countries signatory to the
said Agreement to the extent that Italy can establish that a definite amount
of monetary gold belonging to it was looted by Germany, or, at any time
after 3rd September, 1943, was wrongfully removed into German territory.

2. Italy adheres to the arrangement for the restitution of monetary gold set
forth in Part III of the afore-mentioned Agreement and declares that the
portion of the monetary gold accruing to it under the Agreement is accepted
in full satisfaction of all Italian claims against Germany for restitution of
monetary gold.

3. Italy accepts the arrangements which have been or will be made by the
Allied Governments concerned for the implementation of the aforesaid
arrangement.

4. (a) Pending the definitive settlement of such claims as may be made
pursuant to Article 75, paragraph 8, of the Peace Treaty with Italy within
six months of the coming into force of the Treaty, the Italian Government
agrees to set aside out of its share as stipulated above, as a guarantee for the

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1 TIAS 1655, ante, p. 5.
2 TIAS 1648, ante, p. 339.
execution of the said provisions of the Treaty, and to leave on deposit with the Allied Governments concerned, an amount of gold approximately equal to the claims which it is now known will be made against Italy under the said provisions, viz., 14,422 kilograms of fine gold in respect of the claim of France and 8,857 kilograms of fine gold in respect of the claim of Yugoslavia.

(b) The amount provided for in sub-paragraph (a) shall be set aside in full out of any distribution made to Italy before any gold is withdrawn by Italy for its own use.

(c) The Allied Governments concerned will notify the Italian Government of the arrangements to be made for depositing the aforesaid amount of gold.

5. The present Protocol shall be deemed to have come into force on the day of the coming into force of the Treaty of Peace [September 15, 1947].

Done in London this 16th day of December, 1947, in the English and French languages, of which both texts are equally authentic, in a single copy which shall be deposited in the archives of the Government of the United Kingdom of Great Britain and Northern Ireland, by whom certified copies shall be transmitted to the other contracting Governments.

For the Government of the United States of America: L. W. DOUGLAS

For the Government of the French Republic: R. MASSIGLI

For the Government of the United Kingdom of Great Britain and Northern Ireland: ERNEST BEVIN

For the Government of Italy: T. GALLARATI SCOTTI