

**REPORTS OF INTERNATIONAL
ARBITRAL AWARDS**

**RECUEIL DES SENTENCES
ARBITRALES**

Parsons Trading Company (U.S.A.) v. United Mexican States

3 June 1927

VOLUME IV p. 217



NATIONS UNIES - UNITED NATIONS
Copyright (c) 2006

even if such computations might be deemed to be proper. And what is probably more to the point, Mexico has not contended that the prevailing exchange rates at the time the orders were dishonored should be applied, but has insisted that an award should be rendered in terms of the law of payments of April 13, 1918.

10. Having in mind the uncertainty in the record as to the specific dates on which payment of each of the several money orders was refused, I am of the opinion that interest may properly be allowed on the sum of \$4,513.00 from the date of the last order, namely, September 21, 1914.

Van Vollenhoven, Presiding Commissioner:

I concur in paragraphs 1 to 4, inclusive, 8 and 10 of Commissioner Nielsen's opinion. Amounts which fell due to claimants in Mexico in the years 1913 to 1915 when a depreciated paper currency was in circulation throughout the country should be awarded by this Commission in strict compliance with the monetary enactments of Mexico effective in those years, unless in any specific case there might be conclusively proven that by so doing the Commission would cause the claimants an unjust enrichment. In the present case not only such evidence fails, but it would seem from the record that Cook, in having the full value of his money orders reimbursed to him, would only receive the value of what he sold, delivered, and was compensated for by way of these money orders. I therefore am of the opinion that an award should be rendered in the sum of \$4,513.00, with interest thereon.

Fernández MacGregor, Commissioner:

I concur in the opinion of the Presiding Commissioner.

Decision

The Commission decides that the Government of the United Mexican States shall pay to the Government of the United States of America in behalf of George W. Cook the sum of \$4,513.00 (four thousand five hundred and thirteen dollars) with interest at the rate of six per centum per annum from September 21, 1914, to the date on which the last award is rendered by the Commission.

PARSONS TRADING COMPANY (U.S.A.) *v.* UNITED MEXICAN STATES.

(June 3, 1927. Pages 324-325.)

CONTRACT CLAIMS.—NON-PAYMENT OF MONEY ORDERS.—EFFECT OF DEPRECIATION OF CURRENCY.—COMPUTATION OF AWARD.—RATES OF EXCHANGE.—EFFECT OF DOMESTIC LAW GOVERNING PAYMENTS. Decision in *George W. Cook* claim *supra* followed.

Cross-reference: Am. J. Int. Law, Vol. 22, 1928, p. 194.

(Text of decision omitted.)
