

**No. 4790**

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**NETHERLANDS  
and  
TURKEY**

**Agreement concerning financial assistance. Signed at  
Paris, on 29 November 1958**

*Official text: French.*

*Registered by the Netherlands on 23 June 1959.*

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**PAYS-BAS  
et  
TURQUIE**

**Accord sur l'aide financière. Signé à Paris, le 29 novembre  
1958**

*Texte officiel français.*

*Enregistré par les Pays-Bas le 23 juin 1959.*

## [TRANSLATION — TRADUCTION]

No. 4790. AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE REPUBLIC OF TURKEY CONCERNING FINANCIAL ASSISTANCE. SIGNED AT PARIS, ON 29 NOVEMBER 1958

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The Government of the Kingdom of the Netherlands and the Government of the Republic of Turkey;

Considering that they are members of the Organization for European Economic Co-operation (hereinafter referred to as "the Organization");

Considering that on 29 July 1958 the Organization adopted a resolution concerning the Turkish stabilization programme, urging members, within the framework of co-operative action taken under the Organization's auspices, to afford Turkey financial assistance for putting this programme into effect;

Expressing their conviction that satisfactory arrangements will be made as soon as possible for the repayment of Turkish debts to countries members of the Organization;

Desiring that the financial assistance provided for in this Agreement should be furnished within the framework of co-operative action taken under the Organizations's auspices;

Have agreed as follows :

*Article 1*

PAYMENT

1. The Government of the Kingdom of the Netherlands shall render financial assistance to the Government of the Republic of Turkey in the form of a loan of 5,700,000 (five million seven hundred thousand) Dutch florins.

2. This financial assistance, which is intended to facilitate the execution of the Turkish stabilization programme, shall be furnished to the Government of the Republic of Turkey in three instalments, as follows :

- (a) A first instalment, amounting to 50 per cent of the total sum, to be paid on the date of the entry into force of this Agreement;
- (b) A second and a third instalment, each amounting to 25 per cent of the total sum, and each to be paid on the date of the adoption of the relevant decision to be taken by the Council of the Organization in pursuance of the resolution

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<sup>1</sup> Came into force on 6 February 1959, in accordance with the provisions of article 5.

of 29 July 1958 referred to in the preamble to this Agreement. Subject to the adoption of these decisions, the said instalments shall be paid not later than 31 January 1959 and 30 April 1959 respectively.

### *Article 2*

#### TRANSFERABILITY

The Government of the Kingdom of the Netherlands shall make the payments referred to in article 1, paragraph 2, of this Agreement in a currency transferable between the monetary areas of the Contracting Parties to the Agreement for the Establishment of a European Payments Union, signed on 19 September 1950.

### *Article 3*

#### INTEREST

1. The Government of the Republic of Turkey shall pay interest at the rate of  $5\frac{3}{4}$  per cent per annum on the outstanding balance of the financial assistance provided under the terms of this Agreement.

2. Interest shall be calculated from the dates on which the payments referred to in article 1, paragraph 2, of this Agreement are made and shall be payable to the Nederlandsche Bank in Amsterdam in Dutch florins or in another currency acceptable to the Government of the Kingdom of the Netherlands.

3. The interest shall be payable half-yearly in arrears, on 30 June and 31 December of each year, the first payment to be made on 30 June 1959.

### *Article 4*

#### REPAYMENT

1. The financial assistance received under the terms of this Agreement shall be repayable by the Government of the Republic of Turkey to the Government of the Kingdom of the Netherlands in eleven instalments, the first ten instalments to be of five hundred and twenty thousand Dutch florins each, and the last to be of five hundred thousand Dutch florins.

2. These instalments shall be paid to the Nederlandsche Bank in Amsterdam in Dutch florins or in another currency acceptable to the Government of the Kingdom of the Netherlands; they shall be paid half-yearly, on 30 June and 31 December of each year, the first to be paid on 31 December 1963.

*Article 5*

## ENTRY INTO FORCE

The provisions of this Agreement shall enter into force on a date to be established by an exchange of notes signifying that the formalities required by the national laws of each of the signatories have been completed.

IN WITNESS WHEREOF the undersigned plenipotentiaries, duly authorized thereto, have signed this Agreement.

DONE at Paris on 29 November 1958, in duplicate, in the French language.

For the Government  
of the Kingdom of the Netherlands :  
(Signed) STRENGERS

For the Government  
of the Republic of Turkey :  
(Signed) O. GÖKMEN  
Minister Plenipotentiary,  
Chairman of the Turkish  
Delegation