

No. 7234

**UNITED NATIONS
and
DEMOCRATIC REPUBLIC OF THE CONGO**

Agreement on United Nations economic and financial assistance to the Republic of the Congo. Signed at Leopoldville, on 12 June 1961

Official text : French.

Registered ex officio on 30 April 1964.

**ORGANISATION DES NATIONS UNIES
et
RÉPUBLIQUE DÉMOCRATIQUE DU CONGO**

Accord relatif à une aide économique et financière des Nations Unies à la République du Congo. Signé à Léopoldville, le 12 juin 1961

Texte officiel français.

Enregistré d'office le 30 avril 1964.

[TRANSLATION — TRADUCTION]

No. 7234. AGREEMENT¹ BETWEEN THE REPUBLIC OF THE CONGO AND THE UNITED NATIONS ON UNITED NATIONS ECONOMIC AND FINANCIAL ASSISTANCE TO THE REPUBLIC OF THE CONGO. SIGNED AT LEOPOLDVILLE, ON 12 JUNE 1961

The Republic of the Congo and the United Nations have agreed on the following provisions :

Article I

The United Nations shall make available to the Monetary Council of the Republic of the Congo (hereinafter referred to as "the Council"), subject to the conditions set forth in this Agreement, sums of foreign currency the amount and denominations of which shall be indicated at the time when they are made available.

Article II

The Council shall use the funds made available to it under this Agreement for the purposes and on the conditions stated in this Agreement.

Article III

The United Nations shall pay into a special foreign exchange account, opened in the name of the Council with a bank designated by the Council, the funds in foreign currencies provided for by this Agreement.

Article IV

The funds deposited in this special foreign exchange account shall be used by the Council exclusively to finance essential imports and the charges connected therewith, in accordance with the import and exchange regulations now in force with regard to such imports and connected charges.

Article V

No funds may be withdrawn from the above-mentioned special foreign exchange account without the written approval of a representative designated by the United Nations. When the Council wishes to withdraw any amount from the special foreign exchange account, it shall deliver to the said represen-

¹ Came into force on 12 June 1961, upon acceptance of its terms by the Monetary Council of the Republic of the Congo in accordance with article XI.

tative of the United Nations a written request together with such documents as that representative may reasonably ask for.

Article VI

The proceeds in Congolese francs derived from the import transactions financed through the above-mentioned special foreign exchange account shall be deposited in a special sub-account of the general account of the Republic of the Congo with the Congolese bank of issue. Such proceeds, hereinafter referred to as counterpart funds, shall be used in accordance with the provisions of article IX below.

Article VII

All proceeds in Congolese francs derived from imports of merchandise made available by third countries under the programme of United Nations assistance to the Congo shall likewise be credited to these counterpart funds, subject to any special arrangement between the United Nations and such countries.

Article VIII

The counterpart funds shall be used exclusively to enable the Congolese Treasury to cover urgent needs. They may in no case be used for the servicing of the public debt.

Article IX

Withdrawals of counterpart funds may be made for the purposes stated in this Agreement only if they have been requested by the certifying treasurer and approved in writing by the designated representative of the United Nations. The Council shall deliver to the said representative the certifying treasurer's written request for withdrawal, together with such documents as that representative may ask for.

Article X

The United Nations and the Council shall co-operate fully to ensure that the purposes of the granting of the financial assistance provided for by this Agreement are accomplished. To this end, each of the Parties shall furnish the other with any information which may reasonably be requested in regard to the matters covered by this Agreement.

Article XI

This Agreement shall enter into force upon acceptance by the Council, in the manner provided for in the relevant regulations, of its terms and of all

the obligations which it imposes upon the Council. It shall remain in force for such time as is needed to give effect to the obligations which it entails.

Article XII

The functions and obligations devolving upon the Council under this Agreement shall be exercised and fulfilled by the National Bank of the Congo (Banque Nationale du Congo) in accordance with articles 54 and 55 of its articles of association, from the date on which the Bank commences its operations.

IN WITNESS WHEREOF, the undersigned, representing the Republic of the Congo and the Secretary-General of the United Nations, have, on behalf of the Parties, signed this Agreement on 12 June 1961 in two original texts, in the French language, which shall be deposited in the archives of the Government of the Republic of the Congo and of the United Nations.

For the Secretary-General
of the United Nations :

(Signed) St. LINNER

For the Republic
of the Congo :

(Signed) J. KASA-VUBU
President of the Republic

The Monetary Council of the Republic of the Congo accepts the terms of this Agreement and undertakes to fulfil all the obligations which this Agreement imposes upon it.

For the Monetary Council of the Republic of the Congo :

President-Manager :

(Signed) L. DE CORTE

Member of the Council :

(Signed) A. NDELE