

**No. 7053**

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**NETHERLANDS  
and  
SWEDEN**

**Agreement for amortization. Signed at Paris, on 30 April 1959**

*Official text: French.*

*Registered by the Netherlands on 9 January 1964.*

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**PAYS-BAS  
et  
SUÈDE**

**Accord d'amortissement. Signé à Paris, le 30 avril 1959**

*Texte officiel français.*

*Enregistré par les Pays-Bas le 9 janvier 1964.*

[TRANSLATION — TRADUCTION]

No. 7053. AGREEMENT<sup>1</sup> FOR AMORTIZATION BETWEEN THE KINGDOM OF THE NETHERLANDS AND THE KINGDOM OF SWEDEN. SIGNED AT PARIS, ON 30 APRIL 1959

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The Kingdom of the Netherlands and the Kingdom of Sweden,

—Having regard to the Agreement for the Establishment of a European Payments Union, signed in Paris on 19 September 1950, and supplementary Protocols Nos. 1 to 10 amending that Agreement ;

—Considering that the Agreement of 19 September 1950 terminated at the close of business on 27 December 1958 ;

—Considering that the Council of the Organization for European Economic Co-operation established by its Decision of 30 January 1959 that, on the liquidation of the European Payments Union in accordance with the provisions of annex B to the Agreement of 19 September 1950, the Kingdom of Sweden owed the Kingdom of the Netherlands the sum of 6,347,353 units of account which, converted on the basis of the parity of the Netherlands guilder with the unit of account as on 27 December 1958, i.e. 3.80 guilders to one unit of account, represents 24,119,941.40 Netherlands guilders ;

Have agreed as follows :

*Article I*

The Kingdom of Sweden shall repay to the Kingdom of the Netherlands the aforementioned debt of 24,119,941.40 Netherlands guilders on the conditions described in the following articles.

*Article II*

(a) The sum of 1,900,000 guilders shall be repaid in a single payment not later than 2 May 1959.

(b) The sum of 22,219,941.40 guilders shall be repaid in six instalments, the first instalment of 3,719,941.40 falling due on 15 June 1959 and the subsequent instalments of 3,700,000 guilders each falling due on 15 October 1959, 15 April 1960, 15 October 1960, 15 April 1961 and 15 October 1961 respectively.

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<sup>1</sup> Came into force provisionally on 30 April 1959, upon signature, and definitively on 18 February 1960, the date of receipt by the Government of the Netherlands of a notification from the Government of Sweden that the approval of the Swedish Parliament had been obtained for this Agreement, in accordance with article VII.

*Article III*

(a) The sum specified in article II (a) shall bear interest at the rate of 2 per cent per annum from 16 January 1959.

(b) The sum specified in article II (b) shall bear interest at the rate of 2¾ per cent per annum from 16 January 1959.

(c) The interest shall be calculated on the balances outstanding. It shall be paid on the dates on which the repayments are made.

*Article IV*

The Kingdom of Sweden shall be entitled to make repayments at any time in advance of the dates specified in article II (b) above.

Any partial prepayments shall be announced to the Kingdom of the Netherlands not later than three months before the date of payment and shall be applied to the instalments last falling due.

*Article V*

The Sveriges Riksbank shall make all payments under articles II, III and IV in guilders to the Nederlandsche Bank N.V. at Amsterdam, acting for the Kingdom of the Netherlands.

*Article VI*

All payments to be made by the Kingdom of Sweden in settlement of the principal or interest shall be free of any toll or commission whatsoever, present or future, to which such payments might be subject under any law or regulation of the Kingdom of Sweden.

*Article VII*

The provision of this Agreement shall be applied provisionally from the date of its signature. The Agreement shall enter into force retroactively from the date of its signature, on the date of receipt by the Kingdom of the Netherlands of notification from the Kingdom of Sweden that the approval of the Swedish Parliament has been obtained for this Agreement.

As regards the Kingdom of the Netherlands, it shall apply only to the Kingdom in Europe.

IN WITNESS WHEREOF the representatives of the two countries, being duly authorized for the purpose, have signed this Agreement.

DONE at Paris, on 30 April 1959, in duplicate in the French language.

For the Kingdom of the Netherlands :  
(Signed) STRENGERS

For the Kingdom of Sweden :  
(Signed) I. HÄGGLÖF