

No. 7052

NETHERLANDS
and
FEDERAL REPUBLIC OF GERMANY

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

Official text: French.

Registered by the Netherlands on 9 January 1964.

PAYS-BAS
et
RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE

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. 7052. AGREEMENT¹ FOR AMORTIZATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY. SIGNED AT PARIS, ON 30 APRIL 1959

The Government of the Kingdom of the Netherlands and the Government of the Federal Republic of Germany,

—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 the Netherlands owed the Federal Republic of Germany the sum of 62,106,537 (sixty-two million one hundred and six thousand five-hundred and thirty-seven) units of account which, converted on the basis of the parity of the Deutsche Mark with the unit of account as on 27 December 1958, i.e. 4.20 Deutsche Mark to one unit of account, represents 260,847,455.40 (two hundred and sixty million eight hundred and forty-seven thousand four hundred and sixty-five 40/100) Deutsche Mark ;

Have agreed as follows :

Article I

The Government of the Kingdom of the Netherlands shall pay the Deutsche Bundesbank the sum of 260,847,455.40 Deutsche Mark on the conditions described in the following articles.

Article II

The sum specified in article I shall be repaid in three annual instalments. The first instalment of 32,605,938.40 Deutsche Mark shall fall due on 15 January 1960, the second of 130,423,724 Deutsche Mark on 15 January 1961 and the last of 97,817,793 Deutsche Mark on 15 January 1962.

¹ Came into force on 30 April 1959, upon signature, in accordance with article VII.

Article III

The principal outstanding shall bear interest at the rate of $2\frac{3}{4}$ per cent per annum from 16 January 1959.

The interest shall be calculated and paid on the due dates on which the repayments specified in article II are made.

Article IV

All payments under articles II and III shall be made in Deutsche Mark to the Deutsche Bundesbank.

Article V

The Government of the Kingdom of the Netherlands shall be entitled to make repayments in advance of the dates specified in article II.

Article VI

The Nederlandsche Bank, acting for the Government of the Kingdom of the Netherlands, and the Deutsche Bundesbank shall be jointly responsible for the application of this Agreement.

Article VII

This Agreement shall enter into force on signature. As regards the Kingdom of the Netherlands, it shall apply only to the Kingdom in Europe.

IN WITNESS WHEREOF the representatives of the two Governments, 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 Government
of the Kingdom of the Netherlands :

(Signed) STRENGERS

For the Government
of the Federal Republic of Germany :

(Signed) Karl WERKMEISTER