

No. 7088

**NETHERLANDS
and
FRANCE**

**Agreement for amortization. Signed at Paris, on 29 April
1959**

Official text: French.

Registered by the Netherlands on 4 February 1964.

**PAYS-BAS
et
FRANCE**

Accord d'amortissement. Signé à Paris, le 29 avril 1959

Texte officiel français.

Enregistré par les Pays-Bas le 4 février 1964.

[TRANSLATION — TRADUCTION]

No. 7088. AGREEMENT¹ FOR AMORTIZATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE FRENCH REPUBLIC. SIGNED AT PARIS, ON 29 APRIL 1959

The Government of the Kingdom of the Netherlands and the Government of the French Republic,

—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 ;

—Having regard to the Agreement for repayment and amortization between the two Governments signed in Paris on 9 July 1954;²

—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 Government of the French Republic owed the Government of the Kingdom of the Netherlands the sum of 54,253,497 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 206,163,288.60 Netherlands guilders;

Have agreed as follows :

Article I

The Government of the French Republic shall pay the Government of the Kingdom of the Netherlands the sum of 206,163,288.60 Netherlands guilders on the conditions described in the following articles.

Article II

(a) The sum of 35,625,000 guilders shall be repaid in five equal half-yearly instalments of 7,125,000 guilders.

¹ Came into force on 29 April 1959, upon signature, in accordance with article VIII.

² United Nations, *Treaty Series*, Vol. 287, p. 169, and p. 420 of this volume.

A total of 2,375,000 guilders has already been paid on 6 February and 6 March 1959 towards the first half-yearly instalment falling due on 15 July 1959. Consequently, the half-yearly instalment remaining to be paid on 15 July 1959 amounts to 4,750,000 guilders.

(b) The sum of 170,538,288.60 guilders shall be repaid in twelve half-yearly instalments, the first, of 14,217,288.60 guilders, falling due on 15 July 1959 and the remainder, of 14,211,000 guilders each, on 15 January and 15 July of each year.

Article III

(a) The outstanding principal specified in article II (a) shall bear interest at the rate of $3\frac{1}{4}$ per cent per annum from 16 January 1959.

(b) The outstanding principal specified in article II (b) shall bear interest at the rate of 4 per cent per annum from 16 January 1959.

(c) The interest shall be calculated and paid half-yearly on the dates due, beginning on 15 July 1959.

Article IV

All payments under articles II and III shall be made in guilders to the Nederlandsche Bank N.V. at Amsterdam, acting for the Government of the Kingdom of the Netherlands.

Article V

The Government of the French Republic shall be entitled to make repayments at any time in advance of the dates specified in article II above.

Any prepayments shall be announced to the Government of the Kingdom of the Netherlands not later than three months before the date of payment.

In the case of partial prepayments of the outstanding debt to the Government of the Kingdom of the Netherlands, the due dates shall be chosen in agreement with that Government.

Article VI

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

Article VII

This Agreement cancels and supersedes the Agreement for repayment and amortization between the Government of the Kingdom of the Netherlands and the Government of the French Republic dated 9 July 1954.

Article VIII

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 29 April 1959, in duplicate in the French language.

For the Government
of the Kingdom of the Netherlands :

(Signed) STRENGERS

For the Government
of the French Republic :

(Signed) François VALÉRY