

**No. 7090**

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**NETHERLANDS  
and  
NORWAY**

**Agreement for amortization (with annex). Signed at Paris,  
on 30 April 1959**

*Official text: French.*

*Registered by the Netherlands on 4 February 1964.*

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**PAYS-BAS  
et  
NORVÈGE**

**Accord d'amortissement (avec annexe). Signé à Paris, le  
30 avril 1959**

*Texte officiel français.*

*Enregistré par les Pays-Bas le 4 février 1964.*

[TRANSLATION — TRADUCTION]

No. 7090. AGREEMENT<sup>1</sup> FOR AMORTIZATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE KINGDOM OF NORWAY. SIGNED AT PARIS, ON 30 APRIL 1959

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The Government of the Kingdom of the Netherlands and the Government of the Kingdom of Norway,

— 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 Agreements for repayment and amortization between the two Governments signed in Paris on 9 July 1954<sup>2</sup> and 29 June 1956 ;<sup>2</sup>

— 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 Kingdom of Norway owed the Government of the Kingdom of the Netherlands the sum of 12,384,821 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 47,062,319.80 Netherlands guilders ;

Have agreed as follows :

*Article I*

The Government of the Kingdom of Norway shall pay the Government of the Kingdom of the Netherlands the sum of 47,062,319.80 Netherlands guilders on the conditions described in the following articles.

*Article II*

(a) The sum of 28,595,000 guilders shall be repaid :

(i) In five equal half-yearly instalments of 4,543,620 guilders, the first falling due on 15 July 1959 ; and

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<sup>1</sup> Came into force on 30 April 1959, upon signature, in accordance with article VIII.

<sup>2</sup> United Nations, *Treaty Series*, Vol. 287, p. 179, and p. 364 of this volume.

(ii) In two equal half-yearly instalments of 2,938,450 guilders, falling due on 15 January and 15 July 1962.

(b) The sum of 18,467,319.80 guilders shall be repaid :

(i) In two equal half-yearly instalments of 1,605,000 guilders, falling due on 15 January and 15 July 1962 ; and

(ii) In five equal half-yearly instalments of 3,051,463.96 guilders, the first falling due on 15 January 1963.

### *Article III*

(a) The sums 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 sums 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 Kingdom of the Netherlands shall be entitled to request the Government of the Kingdom of Norway at any time to deliver to it Treasury bonds, corresponding to the model annexed to this Agreement, for the whole or part of the outstanding balance of the sum specified in article I above.

The Treasury bonds shall be divided into fractions having a face value of at least 100,000 Netherlands guilders.

Sums not secured by the delivery of Treasury bonds shall continue to be repaid on the conditions defined in articles II and III above.

### *Article VI*

All payments to be made by the Government of the Kingdom of Norway 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 Kingdom of Norway.

*Article VII*

This Agreement cancels and supersedes the Agreements for repayment and amortization between the Government of the Kingdom of the Netherlands and the Government of the Kingdom of Norway dated 9 July 1954 and 29 June 1956.

*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 in 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 Kingdom of Norway :  
(Signed) Thomas LØVOLD

## A N N E X

MODEL TREASURY BOND TO BE ISSUED BY THE KINGDOM OF NORWAY UNDER ARTICLE V OF THE AGREEMENT FOR AMORTIZATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE KINGDOM OF NORWAY DATED 30 APRIL 1959<sup>1</sup>

1. Following the vote by the Storting on 18 March 1959, the Government of the Kingdom of Norway is authorized to issue this Treasury bond.

2. On ..... the Government of the Kingdom of Norway, represented by the Minister for Trade and duly authorized by the Royal Decree dated 17 April 1959, shall pay to the bearer on presentation of this Treasury bond the principal sum of ..... guilders (guilders .....).

3. This Treasury bond shall bear interest at the rate of ..... per cent per annum. The interest shall be payable on presentation of the attached coupons on the dates stated thereon. The coupons shall lapse ten years after their date of maturity.

4. The principal and interest shall be paid at Amsterdam in guilders, in cash at the Nederlandsche Bank N.V., acting for the Government of the Kingdom of the Netherlands.

5. Payments made by the Government of the Kingdom of Norway 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 in force in the Kingdom of Norway. Furthermore, the Government of the Kingdom of Norway

<sup>1</sup> See p. 5 of this volume.

undertakes to ensure that the principal and interest are transferred freely to the Netherlands and to the agreed place of payment at any time, without any restriction and in any circumstances, without requiring that any affidavit be drawn up or that any formality be complied with.

6. This Treasury bond shall be negotiable only on the Netherlands market. However, the Government of the Kingdom of Norway may discharge its debt by payment of the instalments of the principal and interest due to the Nederlandsche Bank N.V. at Amsterdam, acting for the Government of the Kingdom of the Netherlands.

7. The principal of this Treasury bond shall cease to be payable ten years after .....

DONE at ....., on ..... 19....

The Minister for Trade :

(Signature)

MODEL COUPON

*Treasury Bond No. .... delivered by the Government of the Kingdom of Norway  
to the Government of the Kingdom of the Netherlands*

Coupon No. .... of guilders .....  
( ..... guilders)

Payable at the Nederlandsche Bank N.V. at Amsterdam, acting for the Government of the Kingdom of the Netherlands, on ..... 19....

This coupon shall lapse ten years after ..... 19....