

**No. 9790**

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**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
INDONESIA**

**Agreement on certain commercial debts. Signed at Djakarta  
on 13 March 1969**

*Authentic text: English.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on  
8 August 1969.*

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**ROYAUME-UNI DE GRANDE-BRETAGNE  
ET D'IRLANDE DU NORD  
et  
INDONÉSIE**

**Accord relatif à certaines dettes commerciales. Signé à Djakarta  
le 13 mars 1969**

*Texte authentique : anglais.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le  
8 août 1969.*

AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE  
UNITED KINGDOM OF GREAT BRITAIN AND  
NORTHERN IRELAND AND THE GOVERNMENT OF  
THE REPUBLIC OF INDONESIA ON CERTAIN COM-  
MERCIAL DEBTS

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The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Indonesia;

Considering the statement made on behalf of the Indonesian Government at the multilateral conference at Tokyo on 19th and 20th September, 1966, wherein the Indonesian Government expressed their need to request creditors to agree to a deferment of debt repayments;

Considering that the terms on which such deferment should be effected were expressed in the agreed minute of a multilateral conference held at Paris on 19th and 20th December, 1966;

Considering the Agreement concluded between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Indonesia at Djakarta on 1st August, 1967,<sup>2</sup> for the establishment of a transfer scheme for the repayment of debts owing by Indonesian debtors to United Kingdom creditors and falling due for payment on or before 31st December, 1967, on such terms;

Considering the terms of the agreed minute of a multilateral conference held at Paris on 17th October, 1968, at which the representatives of the participating countries and of Indonesia agreed to recommend to their Governments to negotiate formal agreements to reschedule or refinance amounts of debt service falling due in 1969 for contracts which had entered into force prior to 1st July, 1966, in accordance with the terms of the agreed minute of December, 1966;

Desiring to conclude an Agreement for the establishment of a transfer scheme for the repayment of such debts owing by Indonesian debtors to United Kingdom creditors on such terms;

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<sup>1</sup> Came into force on 13 March 1969 by signature.

<sup>2</sup> United Nations, *Treaty Series*, vol. 638, p. 3.

Have agreed as follows:

*Article 1*

DEFINITION

For the purpose of this Agreement, "The Main Agreement" shall mean the Agreement concluded between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Indonesia at Djakarta on 1st August, 1967.

*Article 2*

THE DEBTS

The provisions of this Agreement shall apply to any debt:

- (a) which arises under or in relation to a contract entered into before 1st July, 1966; and
- (b) which has already fallen or will fall due for payment in the year 1969; and shall include the obligations of a guarantor, of the acceptor and endorser of a bill of exchange, of the issuer and endorser of a promissory note and of the issuer of a letter of credit.

*Article 3*

APPLICATION OF PROVISIONS OF THE MAIN AGREEMENT TO DEBTS TO WHICH  
THIS AGREEMENT APPLIES

The provisions of the Main Agreement shall apply to the debts to which this Agreement applies but in relation to such debts such provisions shall have effect as if:

- (a) for Article 2 of the Main Agreement there were substituted Article 2 of this Agreement and references in the Main Agreement to Article 2 were references to Article 2 of this Agreement;
- (b) for Annex 1 to the Main Agreement there were substituted Annex 1 to this Agreement and references in the Main Agreement to Annex 1 were references to Annex 1 of this Agreement;
- (c) in paragraph 2 of Annex 2 to the Main Agreement for the date "31st December, 1970" there were substituted the date "31st December, 1972".

IN WITNESS WHEREOF the undersigned, duly authorised thereto by their respective Governments, have signed this Agreement.

DONE in duplicate at Djakarta this thirteenth day of March 1969.

For the Government  
of the United Kingdom of Great  
Britain and Northern Ireland:  
H. C. HAINWORTH

For the Government  
of the Republic  
of Indonesia:  
Adam MALIK

ANNEX 1  
TRANSFER SCHEME

1. The amount of each debt shall be transferred to the United Kingdom as follows:

- (a) 5 % in four instalments of 1.25 % each on 31st March, 30th June, 30th September, and 31st December of the year 1973;
- (b) 30 % in twelve instalments of 2.5 % each on 31st March, 30th June, 30th September, and 31st December of the years 1974, 1975 and 1976;
- (c) 45 % in twelve instalments of 3.75 % each on 31st March, 30th June, 30th September, and 31st December of the years 1977, 1978 and 1979; and
- (d) 20 % in four instalments of 5 % each on 31st March, 30th June, 30th September, and 31st December of the year 1980.

2. Moratorium interest shall be transferred to the United Kingdom as follows:

- (a) In the case of such interest accruing up to and including 31st December, 1972, the amount so accrued shall be payable on a non-compounded basis by eight equal annual instalments beginning on 1st July, 1973.
- (b) In the case of interest accruing on and after 1st January, 1973, the amounts accruing shall be payable quarterly beginning on 31st March, 1973.