

No. 11449

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT
and
GUYANA**

**Loan Agreement—*Second Sea Defense Project* (with
annexed General Conditions Applicable to Loan and
Guarantee Agreements). Signed at Washington on 24
June 1971**

Authentic text: English.

*Registered by the International Bank for Reconstruction and Develop-
ment on 16 December 1971.*

**BANQUE INTERNATIONALE POUR
LA RECONSTRUCTION ET LE DÉVELOPPEMENT
et
GUYANE**

**Contrat d'emprunt—*Deuxième projet de protection du
littoral* (avec, en annexe, les Conditions générales
applicables aux contrats d'emprunt et de garantie).
Signé à Washington le 24 juin 1971**

Texte authentique: anglais.

*Enregistré par la Banque internationale pour la reconstruction et le
développement le 16 décembre 1971.*

LOAN AGREEMENT¹

AGREEMENT, dated June 24, 1971, between GUYANA (hereinafter called the Borrower) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (hereinafter called the Bank).

WHEREAS (A) The Borrower is executing a twelve-year sea defense program (hereinafter called the Sea Defense Program) to protect the coastal plains of the Borrower's territories which lie below sea level;

(B) By a loan agreement dated September 27, 1968² between the Borrower and the Bank (said agreement, as amended, and as the same may be further amended from time to time, hereinafter called the First Sea Defense Loan Agreement), the Bank agreed to make a loan to the Borrower in various currencies equivalent to five million dollars, to assist the Borrower in financing part of Phase I of the Borrower's Sea Defense Program;

(C) The Borrower has requested the Bank to assist in the financing of the foreign exchange cost of the Project described in Schedule 2 to this Agreement by making the Loan as hereinafter provided;

WHEREAS the Bank has agreed, on the basis *inter alia* of the foregoing, to make the Loan to the Borrower upon the terms and conditions hereinafter set forth;

NOW THEREFORE the parties hereto hereby agree as follows:

Article I. GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The parties to this Agreement accept all the provisions of the General Conditions Applicable to Loan and Guarantee Agreements of the Bank, dated January 31, 1969,³ with the same force and effect as if they were fully set forth herein, subject, however, to the deletion of Section 5.01 thereof and to the amendment of Section 6.02 (i) thereof to read as follows: "Any event specified in paragraph (e) or (f) of Section 7.01 shall have occurred." (said General Conditions Applicable to Loan and Guarantee Agreements of the Bank, as so modified, being hereinafter called the General Conditions).

Section 1.02. Wherever used in this Agreement, unless the context otherwise requires, the several terms defined in the General Conditions have the respective meanings therein set forth.

Article II. THE LOAN

Section 2.01. The Bank agrees to lend to the Borrower, on the terms and conditions in the Loan Agreement set forth or referred to, an amount in various currencies equivalent to five million four hundred thousand dollars (\$5,400,000).

¹ Came into force on 19 August 1971, upon notification by the Bank to the Government of Guyana.

² United Nations, *Treaty Series*, vol. 675, p. 167.

³ See p. 208 of this volume.

Section 2.02. The amount of the Loan may be withdrawn from the Loan Account in accordance with the provisions of Schedule 1 to this Agreement, as such Schedule shall be amended from time to time, for expenditures made (or, if the Bank shall so agree, to be made) in respect of the reasonable cost of goods and services required for the Project and to be financed under the Loan Agreement and in respect of interest and other charges on the Loan; provided, however, that, except as the Bank shall otherwise agree, no withdrawal shall be made on account of expenditures in the territories of any country which is not a member of the Bank (other than Switzerland) or for goods produced in, or services supplied from, such territories.

Section 2.03. Except as the Bank shall otherwise agree, the goods and services (other than services of consultants) required for the Project and to be financed out of the proceeds of the Loan, shall be procured on the basis of international competition under procedures consistent with the *Guidelines for Procurement under World Bank Loans and IDA Credits*, published by the Bank in August 1969, and in accordance with, and subject to, the provisions set forth in Schedule 4 to this Agreement.

Section 2.04. The Closing Date shall be December 31, 1974 or such other date as shall be agreed between the Borrower and the Bank.

Section 2.05. The Borrower shall pay to the Bank a commitment charge at the rate of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum on the principal amount of the Loan not withdrawn from time to time.

Section 2.06. The Borrower shall pay interest at the rate of seven and one-quarter per cent ($7\frac{1}{4}\%$) per annum on the principal amount of the Loan withdrawn and outstanding from time to time.

Section 2.07. Interest and other charges shall be payable semi-annually on February 1 and August 1 in each year.

Section 2.08. The Borrower shall repay the principal of the Loan in accordance with the amortization schedule set forth in Schedule 3 to this Agreement.

Section 2.09. If and as the Bank shall from time to time request, the Borrower shall execute and deliver Bonds representing the principal amount of the Loan as provided in Article VIII of the General Conditions.

Section 2.10. The Minister of Finance of the Borrower and such other person or persons as he shall appoint in writing are designated as authorized representatives of the Borrower for the purposes of Section 8.10 of the General Conditions.

Article III. EXECUTION OF THE PROJECT

Section 3.01. The Borrower shall carry out or cause the Project to be carried out through its Ministry charged with the responsibility for sea defenses (hereinafter called the Ministry), with due diligence and efficiency and in conformity with sound engineering and financial practices, and shall provide, promptly as needed, the funds, facilities, services and other resources required for the purpose.

Section 3.02. In order to assist the Borrower in the preparation of the detailed engineering for, and in the supervision of the works under, the

Project, the Borrower shall employ engineering consultants acceptable to the Bank upon terms and conditions satisfactory to the Bank.

Section 3.03. In carrying out Parts A, C, D and E of the Project, the Borrower shall employ or cause to be employed contractors acceptable to the Bank upon terms and conditions satisfactory to the Bank.

Section 3.04. (a) The Borrower undertakes to insure, or make adequate provision for the insurance of, the imported goods to be financed out of the proceeds of the Loan against hazards incident to the acquisition, transportation and delivery thereof to the place of use or installation, and for such insurance any indemnity shall be payable in a currency freely usable by the Borrower to replace or repair such goods.

(b) Except as the Bank shall otherwise agree, all goods and services financed out of the proceeds of the Loan shall be used exclusively for the Project until its completion.

Section 3.05. (a) The Borrower shall furnish to the Bank, promptly upon their preparation, the plans, specifications, and work and procurement schedules, for the Project, and any material modifications thereof or additions thereto, in such detail as the Bank shall reasonably request.

(b) The Borrower: (i) shall maintain or cause to be maintained records adequate to record the progress of the Project (including the cost thereof) and to identify the goods and services financed out of the proceeds of the Loan, and to disclose the use thereof in the Project; (ii) shall enable the Bank's representatives to inspect the Project, the goods financed out of the proceeds of the Loan and any relevant records and documents; and (iii) shall furnish to the Bank all such information as the Bank shall reasonably request concerning the Project, the expenditure of the proceeds of the Loan and the goods and services financed out of such proceeds.

Section 3.06. Unless the Bank shall otherwise agree, the Borrower shall complete Part B of the Project within 1 year after the date of this Agreement, in time to permit early start of work on Part A of the Project.

Article IV. OTHER COVENANTS

Section 4.01. (a) It is the mutual intention of the Borrower and the Bank that no other external debt shall enjoy any priority over the Loan or the Bonds by way of a lien on governmental assets.

(b) To that end the Borrower (i) represents that at the date of this Agreement no lien exists on any governmental assets as security for any external debt, and (ii) undertakes that, except as the Bank shall otherwise agree, if any such lien shall be created, it will *ipso facto* equally and ratably secure the payment of the principal of, and interest and other charges on, the Loan and the Bonds and that in the creation of any such lien express provision will be made to that effect. The Borrower shall promptly inform the Bank of the creation of any such lien.

(c) The foregoing representation and undertaking shall not apply to: (i) any lien created on property, at the time of purchase thereof, solely as security for payment of the purchase price of such property; and (ii) any lien arising in the ordinary course of banking transactions and securing a debt maturing not more than one year after its date.

(d) As used in this Section, the term "governmental assets" means assets of the Borrower or of any of its political subdivisions or of any agency of the

Borrower or of any such political subdivision, including the Bank of Guyana or any institution performing the functions of a central bank for the Borrower.

Section 4.02. (a) The Borrower shall maintain or cause to be maintained records adequate to reflect in accordance with consistently maintained sound accounting practices the operations, resources and expenditures, in respect of the Project, of its Ministry and of any other departments or agencies of the Borrower responsible for carrying out the Project or any part thereof.

(b) The Borrower shall cause its Ministry to: (i) have its accounts in respect of the Project for each fiscal year audited, in accordance with sound auditing principles consistently applied, by the Director of Audit of the Borrower; (ii) furnish to the Bank as soon as available, but in any case not later than four months after the end of each such year, (A) certified copies of said accounts for such year as so audited and (B) the report of such audit by said Director of Audit, of such scope and in such detail as the Bank shall have reasonably requested; and (iii) furnish to the Bank such other information concerning the said accounts and the audit thereof as the Bank shall from time to time reasonably request.

Section 4.03. The Borrower shall take such steps as shall be necessary to improve the efficiency of the existing river transport of stone required for the Project.

Section 4.04. The Borrower shall cause the sea walls included in the Sea Defense Program to be at all times maintained fully and adequately and shall cause all necessary repairs thereof to be made promptly, all in accordance with sound engineering and financial practices.

Article V. CONSULTATION, INFORMATION AND INSPECTION

Section 5.01. The Borrower and the Bank shall cooperate fully to assure that the purposes of the Loan will be accomplished. To that end, the Borrower and the Bank shall from time to time, at the request of either party:

- (a) exchange views through their representatives with regard to the performance of their respective obligations under the Loan Agreement, the administration, operations, in respect of the Project, of the departments or agencies of the Borrower responsible for the carrying out of the Project or any part thereof, and other matters relating to the purposes of the Loan, and
- (b) furnish to the other all such information as it shall reasonably request with regard to the general status of the Loan. On the part of the Borrower, such information shall include information with respect to financial and economic conditions in the territories of the Borrower, including its balance of payments, and the external debt of the Borrower, of any of its political subdivisions and of any agency of the Borrower or of any such political subdivision.

Section 5.02. (a) The Borrower shall furnish or cause to be furnished to the Bank all such information as the Bank shall reasonably request concerning the operations, in respect of the Project, of its Ministry and of any other departments or agencies of the Borrower responsible for carrying out the Project or any part thereof.

(b) The Borrower and the Bank shall promptly inform each other of any condition which interferes with, or threatens to interfere with, the accomplishment of the purposes of the Loan, the maintenance of the service thereof or the performance by either of them of its obligations under the Loan Agreement.

Section 5.03. The Borrower shall afford all reasonable opportunity for accredited representatives of the Bank to visit any part of the territories of the Borrower for purposes related to the Loan.

Article VI. TAXES AND RESTRICTIONS

Section 6.01. The principal of, and interest and other charges on, the Loan and the Bonds shall be paid without deduction for, and free from, any taxes imposed under the laws of the Borrower or laws in effect in its territories; provided, however, that the foregoing shall not apply to taxation of payments under any Bond to a holder thereof other than the Bank when such Bond is beneficially owned by an individual or corporate resident of the Borrower.

Section 6.02. The Loan Agreement, any instrument made pursuant to Section 4.01 of this Agreement and the Bonds shall be free from any taxes on or in connection with the execution, issue, delivery or registration thereof imposed under the laws of the Borrower or laws in effect in its territories and the Borrower shall pay all such taxes, if any, imposed under the laws of any other country or countries.

Section 6.03. The payment of the principal of, and interest and other charges on, the Loan and the Bonds shall be free from all restrictions, regulations, controls and moratoria of any nature imposed under the laws of the Borrower or laws in effect in its territories.

Section 6.04. The Borrower shall exempt all materials and equipment to be used exclusively in the carrying out of the Project from import duties, and shall promptly issue all permits necessary to re-export said equipment.

Article VII. REMEDIES OF THE BANK

Section 7.01. If any event specified in Section 7.01 of the General Conditions or in Section 7.03 of this Agreement shall occur and shall continue for the period, if any, therein set forth, then at any subsequent time during the continuance thereof, the Bank, at its option, may by notice to the Borrower declare the principal of the Loan and of all the Bonds then outstanding to be due and payable immediately together with the interest and other charges thereon and upon any such declaration such principal, interest and charges shall become due and payable immediately, anything to the contrary in the Loan Agreement or in the Bonds notwithstanding.

Section 7.02. For the purposes of Section 6.02 of the General Conditions, the following additional event is specified, namely, the Borrower shall have failed to perform any of its obligations under the First Sea Defense Loan Agreement other than in respect of the payment of the principal or interest or any other payment.

Section 7.03. For the purposes of Section 7.01 of the General Conditions, the following additional event is specified, namely, the event specified in

Section 7.02 of this Agreement shall occur and shall continue for a period of sixty days after notice thereof shall have been given by the Bank to the Borrower.

Article VIII. TERMINATION; MODIFICATION OF THE FIRST SEA DEFENSE LOAN AGREEMENT

Section 8.01. The date August 31, 1971, is hereby specified for the purposes of Section 11.04 of the General Conditions.

Section 8.02. Section 5.11 (b) of the First Sea Defense Loan Agreement is amended by (i) adding the words "except as the Bank shall otherwise agree" after the words "the Borrower", and (ii) deleting the words "the end of calendar year 1969" and substituting them by the words "September 30, 1971".

Section 8.03. Section 6.01 of the First Sea Defense Loan Agreement is amended by adding the following after the words "shall occur and shall continue for a period of sixty days after notice thereof shall have been given by the Bank to the Borrower":

"or, (iii) if a default shall occur under the loan agreement between the Borrower and the Bank dated June 24, 1971, as the same may be amended from time to time, other than in respect of the payment of the principal or interest or any other payment required thereunder and such default shall continue for a period of sixty days after notice thereof shall have been given by the Bank to the Borrower."

Article IX. REPRESENTATIVE OF THE BORROWER; ADDRESSES

Section 9.01. The Minister of Finance of the Borrower is designated as representative of the Borrower for the purposes of Section 10.03 of the General Conditions.

Section 9.02. The following addresses are specified for the purposes of Section 10.01 of the General Conditions:

For the Borrower:

Ministry of Finance
Public Buildings
Georgetown, Guyana

Cable address:

Minfin
Georgetown

For the Bank:

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable address:

Intbafrad
Washington, D.C.

IN WITNESS WHEREOF, the parties hereto, acting through their representatives thereunto duly authorized, have caused this Agreement to be signed in their respective names and to be delivered in the District of Columbia, United States of America, as of the day and year first above written.

Guyana:

By RAHMAN B. GAJRAJ
Authorized Representative

International Bank for Reconstruction and Development:

By J. BURKE KNAPP
Vice President

SCHEDULE 1

WITHDRAWAL OF THE PROCEEDS OF THE LOAN

1. The table below sets forth the categories of items to be financed out of the proceeds of the Loan, the allocation of the amounts of the Loan to each category and the percentage of eligible expenditures so to be financed in each category:

<i>Category</i>	<i>Amount of the Loan Allocated (Expressed in Dollar Equivalent)</i>	<i>% of Expenditures to be Financed</i>
I. Civil works	2,520,000	65 % of total expenditures (representing the estimated foreign expenditure component)
II. Floating craft	1,010,000	100 % of foreign expenditures
(a) imported		
(b) locally produced		70 % of total expenditures (representing the estimated foreign expenditure component)
III. Steel sheet piles and equipment	180,000	100 % of foreign expenditures
IV. Consultants' services	300,000	100 % of foreign expenditures
V. Interest and other charges on the Loan incurred on or before December 31, 1973	385,000	
VI. Unallocated	1,005,000	
TOTAL	5,400,000	

2. For the purposes of this Schedule:

- (a) the term “foreign expenditures” means expenditures for goods produced in, or services supplied from, the territories, and in the currency, of any country other than the Borrower; and
- (b) the term “total expenditures” means the aggregate of foreign expenditures and of expenditures for goods produced in, or services supplied from, the territories of the Borrower.

3. Notwithstanding the provisions of paragraph 1 above, no withdrawals shall be made in respect of:

- (a) expenditures prior to the date of this Agreement, except that withdrawals may be made in respect of Category IV on account of expenditures incurred after March 1, 1971 in an aggregate amount not exceeding the equivalent of \$50,000; and
- (b) payments for taxes imposed under the laws of the Borrower or laws in effect in its territories on goods or services, or on the importation, manufacture, procurement or supply thereof. To the extent that the amount represented by the percentage set forth in the third column of the table in paragraph 1 above in respect of any Category would exceed the amount payable net of all such taxes, such percentage shall be reduced to ensure that no proceeds of the Loan will be withdrawn on account of payments for such taxes.

4. Notwithstanding the allocation of an amount of the Loan set forth in the second column of the table in paragraph 1 above:

- (a) if the estimate of the expenditures under any Category shall decrease, the amount of the Loan then allocated to such Category and no longer required therefor will be reallocated by the Bank by increasing correspondingly the unallocated amount of the Loan; and
- (b) if the estimate of the expenditures under any Category shall increase, the percentage set forth in the third column of the table in paragraph 1 above in respect of such expenditures shall be applied to the amount of such increase, and a corresponding amount will be allocated by the Bank, at the request of the Borrower, to such Category from the unallocated amount of the Loan, subject, however, to the requirements for contingencies, as determined by the Bank, in respect of any other expenditures.

5. Notwithstanding the percentages set forth in the third column of the table in paragraph 1 above, if the estimate of total expenditures under Categories I or II (b) shall increase and no proceeds of the Loan are available for reallocation to such Category, the Bank may, by notice to the Borrower, adjust the percentage then applicable to such expenditures in order that further withdrawals under such Category may continue until all expenditures thereunder shall have been made.

SCHEDULE 2

DESCRIPTION OF THE PROJECT

The Project comprises part of Phase I of the Borrower's Sea Defense Program and consists of:

Part A. The rehabilitation of about 6,830 feet of existing sea defenses and the construction of about 1,570 feet of new sea defenses in Georgetown.

Part B. The construction of a diversion road in Georgetown from the intersection of Vlissengen Road and Kitty Public Road to the intersection of Kelley's Dam and Camp Road in Georgetown.

Part C. The rehabilitation of 8 drainage outfalls for drainage of areas behind the sea defenses constructed under the project described in Schedule 3 to the First Sea Defense Loan Agreement.

Part D. The procurement and, to the extent the Bank shall agree, the rental of 2 tugs of about 450 hp and 9 pontoons of 250-500 tons capacity for the transport of stone.

Part E. The construction of a slipway for the maintenance of, *inter alia*, the floating craft to be procured under Part D of the Project.

Part F. The purchase of the equivalent of \$180,000 of steel sheet piles and equipment for use under the Sea Defense Program.

The Project is expected to be completed by June 30, 1974.

SCHEDULE 3

AMORTIZATION SCHEDULE

<i>Date Payment Due</i>	<i>Payment of Principal (expressed in dollars)*</i>	<i>Date Payment Due</i>	<i>Payment of Principal (expressed in dollars)*</i>
August 1, 1976	60,000	August 1, 1986	125,000
February 1, 1977	65,000	February 1, 1987	130,000
August 1, 1977	65,000	August 1, 1987	135,000
February 1, 1978	70,000	February 1, 1988	140,000
August 1, 1978	70,000	August 1, 1988	145,000
February 1, 1979	75,000	February 1, 1989	150,000
August 1, 1979	75,000	August 1, 1989	155,000
February 1, 1980	80,000	February 1, 1990	160,000
August 1, 1980	80,000	August 1, 1990	170,000
February 1, 1981	85,000	February 1, 1991	175,000
August 1, 1981	90,000	August 1, 1991	180,000
February 1, 1982	90,000	February 1, 1992	185,000
August 1, 1982	95,000	August 1, 1992	195,000
February 1, 1983	100,000	February 1, 1993	200,000
August 1, 1983	100,000	August 1, 1993	210,000
February 1, 1984	105,000	February 1, 1994	215,000
August 1, 1984	110,000	August 1, 1994	225,000
February 1, 1985	115,000	February 1, 1995	230,000
August 1, 1985	120,000	August 1, 1995	240,000
February 1, 1986	120,000	February 1, 1996	265,000

* To the extent that any portion of the Loan is repayable in a currency other than dollars (see General Conditions, Section 4.02), the figures in this column represent dollar equivalents determined as for purposes of withdrawal.

PREMIUMS ON PREPAYMENT AND REDEMPTION

The following percentages are specified as the premiums payable on repayment in advance of maturity of any portion of the principal amount of the Loan pursuant to Section 3.05 (b) of the General Conditions or on the redemption of any Bond prior to its maturity pursuant to Section 8.15 of the General Conditions:

<i>Time of Prepayment or Redemption</i>	<i>Premium</i>
Not more than three years before maturity	$\frac{3}{4}$ %
More than three years but not more than six years before maturity	$2\frac{1}{4}$ %

<i>Time of Prepayment or Redemption</i>	<i>Premium</i>
More than six years but not more than eleven years before maturity	3 %
More than eleven years but not more than sixteen years before maturity . . .	4 ¹ / ₂ %
More than sixteen years but not more than twenty-one years before maturity	5 ³ / ₄ %
More than twenty-one years but not more than twenty-three years before maturity	6 ³ / ₄ %
More than twenty-three years before maturity	7 ¹ / ₄ %

SCHEDULE 4

PROCUREMENT

1. With respect to any contract for civil works, except those under Part B of the Project which the Borrower shall carry out by force account:

(a) If bidders are required to prequalify, the Borrower shall, before qualification is invited, inform the Bank in detail of the procedure to be followed and shall introduce such modifications in said procedure as the Bank shall reasonably request. The list of prequalified bidders, together with a statement of their qualifications including their financial, technical and managerial capabilities, and of the reasons for the exclusion of any applicant for prequalification, shall be furnished by the Borrower to the Bank for its comments before the applicants are notified and the Borrower shall make such additions or deletions from the said list as the Bank shall reasonably request.

(b) Before bids are invited, the Borrower shall furnish to the Bank, for its comments, the text of the invitations to bid and the specifications and other bidding documents, together with a description of the advertising procedures to be followed for the bidding, and shall make such modifications in the said documents or procedure as the Bank shall reasonably request. Any further modification to the bidding documents shall require the Bank's concurrence before it is issued to the prospective bidders.

(c) After bids have been received and evaluated, the Borrower shall, before a final decision on the award is made, inform the Bank of the name of the bidder to whom it intends to award the contract and shall furnish to the Bank, in sufficient time for its review, a detailed report on the evaluation and comparison of the bids received, together with the reasons for the intended award. The Bank shall promptly inform the Borrower whether it has any objection to the intended award on the ground that it would be inconsistent with the *Guidelines for Procurement under World Bank Loans and IDA Credits* referred to in Section 2.03 of this Agreement or with the Loan Agreement, and shall state the reasons for any objections it may have.

(d) If the contract shall be awarded over the Bank's reasonable objection, or if its terms and conditions shall, without the Bank's concurrence, materially differ from those on which bids were asked, no expenditure thereunder shall be financed out of the proceeds of the Loan.

(e) Two copies of the contract shall be furnished to the Bank promptly after its execution and prior to the submission to the Bank of the first application for withdrawal of funds from the Loan Account in respect of any such contract.

2. For the purpose of evaluating bids for floating craft and associated services included in Category II of the table set out in paragraph 1 of Schedule 1 to this Agreement, bid prices shall be determined and compared in accordance with the following rules:

(a) the term "Local Bid" means a bid submitted by a manufacturer established in the territories of the Borrower for goods manufactured or processed to a

- substantial extent (as reasonably determined by the Bank) in such territories; any other bid shall be deemed to be a "Foreign Bid";
- (b) the bid price under a Local Bid shall be the ex-factory price of such goods;
- (c) for the purpose of comparing any Foreign Bid with any Local Bid, the bid price under a Foreign Bid shall be the sum of the following amounts:
- (i) the c.i.f. (Georgetown) price of such goods; and
 - (ii) the amount of any taxes on the importation of such goods into the territories of the Borrower which generally apply to non-exempt importers, or 15 % of the amount specified in (i) above, whichever shall be the lower.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

GENERAL CONDITIONS, DATED 31 JANUARY 1969

GENERAL CONDITIONS APPLICABLE TO LOAN AND GUARANTEE AGREEMENTS.

[*Not published herein. See United Nations, Treaty Series, vol. 691, p. 300.*]
