

No. 19297

**SWITZERLAND
and
ZAIRE**

**Agreement concerning the rescheduling of Zairian debts.
Signed at Kinshasa on 31 July 1980**

Authentic text: French.

Registered by Switzerland on 22 November 1980.

**SUISSE
et
ZAÏRE**

**Accord concernant le rééchelonnement de dettes zaïroises.
Signé à Kinshasa le 31 juillet 1980**

Texte authentique: français.

Enregistré par la Suisse le 22 novembre 1980.

[TRANSLATION—TRADUCTION]

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE SWISS CONFEDERATION AND THE EXECUTIVE COUNCIL OF THE REPUBLIC OF ZAIRE CONCERNING THE RESCHEDULING OF THE ZAIRIAN DEBTS

The Government of the Swiss Confederation and the Executive Council of the Republic of Zaire,

Acting in accordance with the recommendations adopted at the meeting of 10 and 11 December 1979, held in Paris between representatives of certain creditor countries including Switzerland and representatives of the Executive Council of the Republic of Zaire (hereinafter referred to as "the Executive Council"),

Have agreed as follows:

Article 1. The provisions of this Agreement shall cover the Zairian debts, of principal and interest, due before 30 June 1979 and unpaid in respect of commercial credits guaranteed by the Swiss Confederation which were the subject of a contract concluded prior to 1 January 1979 for an initial credit period less than or equal to one year.

The total amount of payments covered by this Agreement is valued at approximately 20 million Swiss francs.

Article 2. Repayment of the debts mentioned in article 1 of this Agreement shall be effected on the following dates:

- 10 per cent on 30 September 1980
- 15 per cent on 30 September 1981
- 25 per cent on 30 September 1982
- 25 per cent on 30 September 1983
- 25 per cent on 30 September 1984

For this purpose, the Office of Public Debt Management (Office de gestion de la dette publique) (OGEDEP), acting on behalf of the Executive Council, shall on the above-mentioned dates pay the corresponding amounts through the Bank of Zaire to a Swiss bank to be designated, and shall at the same time send to it the relevant payment orders.

The Bank of Zaire shall arrange for a copy of the transfer orders to be sent to the Export Guarantee Bureau (Bureau de la garantie contre les risques à l'exportation) at Zurich, which shall in turn notify the Federal Office of Foreign Economic Affairs (Office fédéral des affaires économiques extérieures) at Berne.

Article 3. The Executive Council undertakes to pay interest on the outstanding debt balances. Such interest shall be calculated from the due date of these debts until the date of their payment and shall be paid, to the Swiss bank to be designated, on 30 September and 31 March of each year, commencing on 30 September 1980.

The interest rate shall be 6 per cent per annum.

¹ Came into force on 15 September 1980, in accordance with article 6.

Article 4. Payments of interest and capital shall be made in convertible currencies to the Swiss bank to be designated pursuant to article 2 of this Agreement.

Article 5. The Executive Council undertakes:

- (a) To grant Switzerland treatment no less favourable than that which it may grant to any other creditor country in respect of the rescheduling or the refinancing of debts with comparable maturities;
- (b) To notify, to this end, the Swiss Government of the terms of any debt rescheduling or refinancing agreement mentioned in paragraph (a) that it may conclude.

Article 6. This Agreement shall enter into force on 15 September 1980.

IN WITNESS WHEREOF, the undersigned plenipotentiaries, duly authorized, have signed this Agreement.

DONE at Kinshasa on 31 July 1980, in two copies in the French language.

For the Government
of the Swiss Confederation:

E. MOSER

For the Executive Council
of the Republic of Zaire:

NAMWISI MA KOYI
