

No. 19613

AUSTRALIA
and
ASIAN DEVELOPMENT BANK

Exchange of letters constituting an agreement concerning the transfer to the Bank of the contribution of the Government of Australia to the Multi-Purpose Special Fund. Canberra, 15 March 1977, and Manila, 12 April 1977

Authentic text: English.

Registered by Australia on 11 March 1981.

AUSTRALIE
et
BANQUE ASIATIQUE DE DÉVELOPPEMENT

Échange de lettres constituant un accord relatif au transfert à la Banque de la contribution du Gouvernement australien au Fonds spécial à buts multiples. Canberra, 15 mars 1977, et Manille, 12 avril 1977

Texte authentique : anglais.

Enregistré par l'Australie le 11 mars 1981.

EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT¹
BETWEEN THE GOVERNMENT OF AUSTRALIA AND THE
ASIAN DEVELOPMENT BANK CONCERNING THE TRANS-
FER TO THE BANK OF THE CONTRIBUTION OF THE GOV-
ERNMENT OF AUSTRALIA TO THE MULTI-PURPOSE
SPECIAL FUND

I

MINISTER FOR FOREIGN AFFAIRS
CANBERRA

15 March 1977

Dear Mr. Yoshida,

I refer to the contribution of \$A8,705,000 which the Bank received from the Government of Australia under an Agreement made on 3 December 1970 (the Contribution Agreement) and which is at present being administered in the Bank's Multi-Purpose Special Fund.

I am aware of the objective of the Bank to consolidate in the Asian Development Fund, as soon as possible, all contributions originally made available to the Multi-Purpose Special Fund. The Government of Australia is ready to concur in the transfer to the Asian Development Fund of the contribution mentioned in the preceding paragraph. I propose that such transfer be carried out in accordance with the following conditions:

- (i) All resources contributed by the Australian Government to the Multi-Purpose Special Fund and currently being administered by the Bank in such Fund, including amounts of such resources drawn down under loans (all such resources being hereinafter called "The Contribution"), shall forthwith be transferred to the Asian Development Fund, and shall be consolidated with the resources contributed by Australia direct to the Asian Development Fund; and
- (ii) As from the date such transfer occurs, the Contribution shall be governed by the regulations of the Asian Development Fund to the same extent as if it had been contributed direct to the Asian Development Fund, and the provisions of the Contribution Agreement shall no longer apply thereto; amounts received by the Bank in respect of the Contribution immediately prior to transfer shall become receivables of the Asian Development Fund; income accruing on the Contribution after transfer shall accrue as income of the Asian Development Fund.

I would propose that this letter and your reply to the effect that the arrangements set forth herein are acceptable to the Bank constitute an agreement between

¹ Came into force on 12 April 1977, the date of the letter in reply, in accordance with the provisions of the said letters.

the Australian Government and the Bank which shall enter into force on the date of your reply.

Yours sincerely,

[Signed]

ANDREW PEACOCK

Mr. T. Yoshida
President
Asian Development Bank
Pasay City, Republic of the Philippines

II

ASIAN DEVELOPMENT BANK
PASAY CITY, MANILA, PHILIPPINES

12 April 1977

Dear Mr. Peacock,

I have the honour to acknowledge receipt of your letter of 15 March 1977 setting forth the arrangements for the transfer to the Asian Development Fund of the Australian contribution which is currently being administered in the Bank's Multi-Purpose Special Fund.

On behalf of the Bank, I have great pleasure in advising that the said arrangements are acceptable to the Bank.

Yours sincerely,

[Signed]

TAROICHI YOSHIDA
President

The Hon[ourable] Andrew Peacock
Minister for Foreign Affairs
Canberra