

No. 29462

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

**Exchange of notes constituting an agreement concerning certain commercial debts (the United Kingdom/Niger Debt Agreement No. 7 (1990)) (with annex). Abidjan, 6 June 1991 and Niamey, 16 December 1991**

*Authentic texts: English and French.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on 19 January 1993.*

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

**Échange de notes constituant un accord relatif à certaines dettes commerciales [Accord n° 7 (1990) Royaume-Uni/Niger relatif à des dettes] (avec annexe). Abidjan, 6 juin 1991 et Niamey, 16 décembre 1991**

*Textes authentiques : anglais et français.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 19 janvier 1993.*

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF NIGER CONCERNING CERTAIN COMMERCIAL DEBTS (THE UNITED KINGDOM/NIGER DEBT AGREEMENT No. 7 (1990))

ÉCHANGE DE NOTES CONSTITUANT UN ACCORD<sup>1</sup> ENTRE LE GOUVERNEMENT DU ROYAUME-UNI DE GRANDE-BRETAGNE ET D'IRLANDE DU NORD ET LE GOUVERNEMENT DU NIGER RELATIF À CERTAINES DETTES COMMERCIALES [ACCORD N° 7 (1990) ROYAUME-UNI/NIGER RELATIF À DES DETTES]

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*Her Majesty's Ambassador (Resident at Abidjan)  
to the Minister of Finance of the Republic of Niger*

BRITISH EMBASSY

ABIDJAN

6 June 1991

I have the honour to refer to the Agreed Minute on the Consolidation of the Debt of the Republic of Niger which was signed at the Conference held in Paris on 18 September 1990, and to inform Your Excellency that the Government of the United Kingdom of Great Britain and Northern Ireland are prepared to provide debt relief to the Government of the Republic of Niger on the terms and conditions set out in the attached Annex.

If these terms and conditions are acceptable to the Government of the Republic of Niger, I have the honour to propose that this note together with its original Annexes in English and French, and your reply to that effect, shall constitute an Agreement between the two Governments in this matter which shall be known as "The United Kingdom/Niger Debt Agreement No. 7 (1970)" and which shall enter into force on the date of your reply.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

MARGARET ROTHWELL

<sup>1</sup> Came into force on 16 December 1991, the date of the note in reply, in accordance with the provisions of the said notes.

<sup>1</sup> Entré en vigueur le 16 décembre 1991, date de la note de réponse, conformément aux dispositions desdites notes.

## ANNEX

## Section 1

## DEFINITIONS AND INTERPRETATION

In this Annex, unless the contrary intention appears:

(a) “The Agreed Minute” means the Agreed Minute on the Consolidation of the Debt of the Republic of Niger which was signed at the Conference held in Paris on 18 September 1990;

(b) “Business Day” means a day on which dealings are carried on in the London Inter-bank Market and (if payment is required to be made on such day) on which banks are open for domestic and foreign exchange business in London;

(c) “Debt” means any debt to which, by virtue of the provisions of Section 2, the provisions of this Annex apply;

(d) “The Department” means the Secretary of State of the Government of the United Kingdom acting through the Export Credits Guarantee Department or any other Department of the Government of the United Kingdom which that Government may subsequently nominate for the purpose hereof;

(e) “Maturity” in relation to a Debt:

(i) Specified in Section 2 (a) means 31 August 1990,

(ii) Specified in Section 2 (b) means the due date for payment specified in the Previous Agreements, as the case may be;

(f) “The Ministry” means the Ministry of Finance of Niger or any other institutions which the Government of Niger may nominate for the purposes of this Annex;

(g) “Niger” means the Republic of Niger;

(h) “The Previous Agreements” means the agreements between the Government of the United Kingdom and the Government of Niger on Certain Commercial Debts signed on 11 October 1984,<sup>1</sup> 7 March 1985,<sup>2</sup> 25 September 1986,<sup>3</sup> 18 January 1988<sup>4</sup> and 5 September 1988,<sup>5</sup> respectively;

(i) “Reference Rate” means the rate quoted to the Department by a bank to be agreed upon by the Department and the Ministry as the rate at which that bank is offering six-month sterling deposits in the London Interbank Market at 11 a.m. (London time) two Business Days before the commencement of the relevant interest period in each year;

(j) “The United Kingdom” means the United Kingdom of Great Britain and Northern Ireland.

(2) All references to interest, excluding contractual interest, shall be to interest accruing from day to day and calculated on the basis of actual days elapsed and a year of 365 days.

(3) Where the context of this Annex so allows, words importing the singular include the plural and vice versa.

(4) Unless otherwise indicated, reference to a specified Section shall be construed as a reference to that Section of this Annex.

(5) The headings to the Sections are for ease of reference only.

<sup>1</sup> United Nations, *Treaty Series*, vol. 1423, No. I-24034.

<sup>2</sup> *Ibid.*, vol. 1427, No. I-24113.

<sup>3</sup> *Ibid.*, vol. 1555, No. I-27029.

<sup>4</sup> *Ibid.*, vol. 1576, No. I-27520.

<sup>5</sup> *Ibid.*, vol. 1640, No. I-28177.

*Section 2*

## THE DEBT

The provisions of this Annex shall, subject to the provisions of Article IV paragraph 3 of the Agreed Minute, apply to:

(a) Any amount, whether of principal, interest or interest accrued on interest, payable under the Previous Agreements which fell due on or before 31 August 1990 and which remains unpaid; and

(b) Any amount, whether of principal or of interest, payable under the Previous Agreements which has fallen due or will fall due from 1 September 1990 to 31 December 1992 and which remains unpaid.

*Section 3*

## PAYMENTS UNDER THE PREVIOUS AGREEMENTS

The provisions of the Previous Agreements insofar as they relate to the payment of any Debt shall cease to apply upon the entry into force of this Agreement.

*Section 4*

## PAYMENT OF DEBT

The Government of Niger shall pay to the Department, in accordance with the provisions of Section 6 (1), the following in respect of each Debt;

100 per cent by 12 equal and consecutive half-yearly instalments commencing on 30 April 2000.

*Section 5*

## INTEREST

(1) Interest on the balance of each Debt shall be deemed to have accrued and shall accrue during, and shall be payable in respect of, the period from Maturity until the settlement of that Debt by payment to the Department in accordance with Section 4.

(2) The Government of Niger shall be liable for and shall pay to the Department in accordance with the provisions of Section 6 (1) and of this Section interest on each Debt to the extent that it has not been settled by payment to the Department on the United Kingdom pursuant to Section 4. Such interest shall be paid to the Department half-yearly on 30 June and 31 December (the "Due Dates") each year commencing on 30 June 1991.

(3) All interest accruing up to each Due Date payable in accordance with the provisions of this Section shall be paid at the rate of 3.0 per cent below the Reference Rate applicable to each half-yearly interest period commencing with the half-yearly interest period within which the Maturity of the Debt concerned occurs.

(4) If any amount of interest payable in accordance with the provisions of paragraphs (2) and (3) of this Section is not paid on the relevant Due Date, interest on such amount of overdue interest at the rate of 0.5 per cent above the Reference Rate shall thereafter become payable and shall accrue from day to day from the relevant Due Date to the date of receipt of the payment by the Department.

*Section 6*

## PAYMENTS TO THE DEPARTMENT

(1) When payment becomes due under the terms of Sections 4 and 5, the Ministry shall arrange for the necessary amounts, without deduction for taxes, fees, other public charges or any other costs accruing inside or outside Niger, to be paid in sterling to an account notified by the Department to the Ministry.

(2) If the day on which such a payment falls due is not a Business Day payment shall be made on the nearest Business Day.

(3) The Ministry shall give the Department full particulars of the Debts and/or interest to which the payments relate.

*Section 7*

## EXCHANGE OF INFORMATION

The Department and the Ministry shall exchange all information required for the implementation of this Annex.

*Section 8*

## OTHER DEBT SETTLEMENTS

(1) The Government of Niger undertakes to perform its obligations under Article III of the Agreed Minute and agrees to accord to the United Kingdom terms no less favorable than those agreed with any other creditor country, notwithstanding any provision of this Annex to the contrary.

(2) The provisions of paragraph (1) of this Section shall not apply to matters relating to the payment of interest determined by Section 5.

*Section 9*

## CONDITIONALITY

This Annex shall only apply to Debts with a Maturity between 1 October 1991 and 31 December 1992 provided the approval referred to in Article IV paragraph 3 of the Agreed Minute is given by 31 December 1991.

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]

*State Secretary for Co-operation at the Ministry of Foreign affairs and Co-operation of the Republic of Niger to Her Majesty's Ambassador (Resident at Abidjan)*

Niamey  
16 December 1991

I have the honour to acknowledge receipt of Your Excellency's Note dated 6 June 1991 which in translation reads as follows:

[*See note I*]

[*Annex as under note I*]

I have the honour to confirm that the terms and conditions set out in the Annex to your Note are acceptable to the Government of the Republic of Niger, and that your Note together with its Annex, and this reply, shall constitute an Agreement between our two Governments in this matter which shall be known as "The United Kingdom/Niger Debt Agreement No. 7 (1990)" and which shall enter into force today.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

MOHAMED BAZOUM

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<sup>1</sup> Translation supplied by the Government of the United Kingdom.

<sup>2</sup> Traduction fournie par le Gouvernement du Royaume-Uni.