

No. 7092

**NETHERLANDS
and
DENMARK**

**Agreement for amortization. Signed at Paris, on 30 April
1959**

Official text : French.

Registered by the Netherlands on 4 February 1964.

**PAYS-BAS
et
DANEMARK**

Accord d'amortissement. Signé à Paris, le 30 avril 1959

Texte officiel français.

Enregistré par les Pays-Bas le 4 février 1964.

[TRANSLATION — TRADUCTION]

No. 7092. AGREEMENT¹ FOR AMORTIZATION BETWEEN THE GOVERNMENT OF THE KINGDOM OF THE NETHERLANDS AND THE GOVERNMENT OF THE KINGDOM OF DENMARK. SIGNED AT PARIS, ON 30 APRIL 1959

The Government of the Kingdom of the Netherlands and the Government of the Kingdom of Denmark,

— Having regard to the Agreement for the Establishment of a European Payments Union, signed in Paris on 19 September 1950, and Supplementary Protocols Nos. 1 to 10 amending that Agreement ;

— Having regard to the Agreement for repayment and amortization between the two Governments, signed in Paris on 31 January 1956 ;²

— Considering that the Agreement of 19 September 1950 terminated at the close of business on 27 December 1958 ;

— Considering that the Council of the Organization for European Economic Co-operation established by its Decision of 30 January 1959 that, on the liquidation of the European Payments Union in accordance with the provisions of annex B to the Agreement of 19 September 1950, the Government of the Kingdom of Denmark owed the Government of the Kingdom of the Netherlands the sum of 10,415,628 units of account which, converted on the basis of the parity of the Netherlands guilder with the unit of account as on 27 December 1958, i.e. 3.80 guilders to one unit of account, represents 39,579,386.40 Netherlands guilders ;

Have agreed as follows :

Article I

The Government of the Kingdom of Denmark shall pay the Government of the Kingdom of the Netherlands the sum of 39,579,386.40 Netherlands guilders on the conditions described in the following articles.

Article II

(a) The sum of 21,922,200 guilders shall be repaid in five equal half-yearly instalments of 4,384,440 guilders, the first falling due on 15 July 1959.

¹ Came into force on 30 April 1959, upon signature, in accordance with article VII.

² United Nations, *Treaty Series*, Vol. 286, p. 255, and p. 362 of this volume.

(b) The sum of 17,657,186.40 guilders shall be repaid in three equal annual instalments of 5,885,728.80 guilders, the first falling due on 15 January 1960.

Article III

(a) The sum specified in article II (a) shall bear interest at the rate of $3\frac{1}{4}$ per cent per annum from 16 January 1959.

(b) The sum specified in article II (b) shall bear interest at the rate of $2\frac{3}{4}$ per cent per annum from 16 January 1959.

(c) The interest shall be calculated and paid on the due dates on which the repayments specified in article II are made.

Article IV

All payments under articles II and III shall be made in guilders to the Nederlandsche Bank N.V. at Amsterdam, acting for the Government of the Kingdom of the Netherlands.

Article V

All payments to be made by the Government of the Kingdom of Denmark in settlement of the principal or interest shall be free of any tax, toll or commission whatsoever, present or future, to which such payments might be subject under any law or regulation of the Kingdom of Denmark.

Article VI

This Agreement cancels and supersedes the Agreement for Repayment and Amortization between the Government of the Kingdom of the Netherlands and the Government of the Kingdom of Denmark dated 31 January 1956.

Article VII

This Agreement shall enter into force on signature. As regards the Kingdom of the Netherlands, it shall apply only to the Kingdom in Europe.

IN WITNESS WHEREOF the representatives of the two Governments, being duly authorized for the purpose, have signed this Agreement.

DONE at Paris, on 30 April 1959, in duplicate in the French language.

For the Government
of the Kingdom of the Netherlands :

(Signed) STRENGERS

For the Government
of the Kingdom of Denmark :

(Signed) BARTELS