

# TRACTATENBLAD

VAN HET

KONINKRIJK DER NEDERLANDEN

---

---

JAARGANG 1962 Nr. 68

---

---

**A. TITEL**

*Overeenkomst betreffende het Internationale Monetaire Fonds,  
met bijlagen;  
Washington, 27 december 1945*

**B. TEKST**

De Engelse tekst van Overeenkomst en bijlagen is bij Koninklijk besluit van 9 oktober 1946 bekendgemaakt in *Stb.* G 278, blz. 4–106.

Behalve de in *Trb.* 1956, 153 genoemde hebben nog de volgende Staten de Overeenkomst in overeenstemming met artikel XX, sectie 2 (*f*), ondertekend:

Ierland .....	8 augustus 1957
Saoedi-Arabië .....	26 augustus 1957
de Soedan .....	5 september 1957
Ghana .....	20 september 1957
de Federatie van Malaya .....	7 maart 1958
Tunesië .....	14 april 1958
Marokko .....	25 april 1958
Spanje .....	15 september 1958
Libye .....	17 september 1958
Portugal .....	29 maart 1961
de Federatie van Nigeria .....	30 maart 1961
Laos .....	5 juli 1961
Nieuw-Zeeland .....	31 augustus 1961
Nepal .....	6 september 1961
Cyprus .....	21 december 1961
Liberia .....	28 maart 1962

**C. VERTALING**

De vertaling in het Nederlands van Overeenkomst en bijlagen is bij Koninklijk besluit van 9 oktober 1946 bekendgemaakt in *Stb.* G 278, blz. 5–107.

D. GOEDKEURING

Zie *Trb.* 1956, 153.

E. BEKRACHTIGING

Behalve de in *Trb.* 1956, 153 genoemde hebben nog de volgende Staten overeenkomstig artikel XX, sectie 2 (a), van de Overeenkomst bij de Regering van de Verenigde Staten van Amerika akten nedergelegd, waarin wordt verklaard, dat zij de Overeenkomst in overeenstemming met hun wetten hebben aanvaard en dat zij alle nodige stappen hebben ondernomen om in staat te zijn al hun uit de Overeenkomst voortvloeiende verplichtingen na te komen:

Ierland .....	8 augustus 1957
Saoedi-Arabië .....	26 augustus 1957
de Soedan .....	5 september 1957
Ghana .....	20 september 1957
de Federatie van Malaya .....	7 maart 1958
Tunesië .....	14 april 1958
Marokko .....	25 april 1958
Spanje .....	15 september 1958
Libye .....	17 september 1958
Portugal .....	29 maart 1961
de Federatie van Nigeria .....	30 maart 1961
Laos .....	5 juli 1961
Nieuw-Zeeland .....	31 augustus 1961
Nepal .....	6 september 1961
Cyprus .....	21 december 1961
Liberia .....	28 maart 1962

G. INWERKINGTREDINGI. OPZEGGING

Zie *Trb.* 1956, 153.

J. GEGEVENS

Zie *Trb.* 1956, 153.

Voor het Statuut van het Internationale Gerechtshof zie ook, laatstelijk, *Trb.* 1959, 38.

Bij Rijkswet van 25 juli 1959 (*Stb.* 263) is een verhoging goedgekeurd van de Nederlandse deelnemingen in de Bretton Woods-instellingen.

Op 9 december 1961 heeft het College van Bewindvoerders van het Fonds te Parijs een Beslissing genomen tot versterking der mid-

delen van het Fonds. Tevens zijn in verband met deze Beslissing brieven gewisseld tussen de Franse Minister van Financiën enerzijds, en onderscheidenlijk de Amerikaanse, de Belgische, de Britse en de Canadese Minister van Financiën, de President van de Duitse Bondsbank, de Italiaanse, de Japanse en de Nederlandse Minister van Financiën en de Gouverneur van de Zweedse Nationale Bank anderzijds. De tussen de Nederlandse en de Franse Minister van Financiën gewisselde brieven zijn gedateerd 15 december 1961 en 5 en 9 januari 1962.

De Beslissing en de Nederlands-Franse briefwisseling behoeven de goedkeuring der Staten-Generaal ingevolge artikel 60, lid 2, der Grondwet, alvorens te kunnen worden aanvaard en in werking te treden.

Aanvaarding van de Beslissing is voorzien in paragraaf 3.

De Beslissing wordt ingevolge paragraaf 4 en onder de aldaar gestelde voorwaarden van kracht wanneer zij door ten minste zeven der in de Bijlage genoemde leden of instellingen is aanvaard. Wat het Koninkrijk der Nederlanden betreft, zal de Beslissing voor het gehele Koninkrijk gelden.

De in de Nederlands-Franse briefwisseling vervatte overeenkomst treedt in werking op het tijdstip waarop de Beslissing van kracht wordt en zal eveneens voor het gehele Koninkrijk gelden.

De tekst van de Beslissing en de daarbij behorende Bijlage luidt als volgt:

9th December 1961

### **Decision of Executive Directors on General Arrangements to Borrow**

#### *Preamble*

In order to enable the International Monetary Fund to fulfil more effectively its role in the international monetary system in the new conditions of widespread convertibility, including greater freedom for short-term capital movements, the main industrial countries have agreed that they will, in a spirit of broad and willing cooperation, strengthen the Fund by general arrangements under which they will stand ready to lend their currencies to the Fund up to specified amounts under Article VII, Section 2 of the Articles of Agreement when supplementary resources are needed to forestall or cope with an impairment of the international monetary system in the aforesaid conditions. In order to give effect to these intentions, the following terms and conditions are adopted under Article VII, Section 2 of the Articles of Agreement.

#### Paragraph 1

#### *Definitions*

As used in this Decision the term:

- (i) "Articles" means the Articles of Agreement of the International Monetary Fund;

- (ii) "credit arrangement" means an undertaking to lend to the Fund on the terms and conditions of this Decision;
- (iii) "participant" means a participating member or a participating institution;
- (iv) "participating institution" means an official institution of a member that has entered into a credit arrangement with the Fund with the consent of the member;
- (v) "participating member" means a member of the Fund that has entered into a credit arrangement with the Fund;
- (vi) "amount of a credit arrangement" means the maximum amount expressed in units of its currency that a participant undertakes to lend to the Fund under a credit arrangement;
- (vii) "call" means a notice by the Fund to a participant to make a transfer under its credit arrangement to the Fund's account;
- (viii) "borrowed currency" means currency transferred to the Fund's account under a credit arrangement;
- (ix) "drawer" means a member that purchases borrowed currency from the Fund in an exchange transaction or in an exchange transaction under a stand-by arrangement;
- (x) "indebtedness" of the Fund means the amount it is committed to repay under a credit arrangement.

## Paragraph 2

### *Credit arrangements*

A member or institution that adheres to this Decision undertakes to lend its currency to the Fund on the terms and conditions of this Decision up to the amount in units of its currency set forth in the Annex to this Decision or established in accordance with Paragraph 3(b).

## Paragraph 3

### *Adherence*

(a) Any member or institution specified in the Annex may adhere to this Decision in accordance with Paragraph 3(c).

(b) Any member or institution not specified in the Annex that wishes to become a participant may at any time, after consultation with the Fund, give notice of its willingness to adhere to this Decision, and, if the Fund shall so agree and no participant object, the member or institution may adhere in accordance with Paragraph 3(c). When giving notice of its willingness to adhere under this Paragraph 3(b) a member or institution shall specify the amount, expressed in terms of its currency, of the credit arrangement which it is willing to enter into, provided that the amount shall not be less than the equivalent at the date of adherence of one hundred million United States dollars of the weight and fineness in effect on July 1, 1944.

(c) A member or institution shall adhere to this Decision by depositing with the Fund an instrument setting forth that it has adhered in accordance with its law and has taken all steps necessary to enable it to carry out the terms and conditions of this Decision. On the deposit of the instrument the member or institution shall be a participant as of the date of the deposit or of the effective date of this Decision, whichever shall be later.

#### Paragraph 4

##### *Entry into force*

This Decision shall become effective when it has been adhered to by at least seven of the members or institutions included in the Annex with credit arrangements amounting in all to not less than the equivalent of five and one-half billion United States dollars of the weight and fineness in effect on July 1, 1944.

#### Paragraph 5

##### *Changes in amounts of credit arrangements*

The amounts of participants' credit arrangements may be reviewed from time to time in the light of developing circumstances and changed with the agreement of the Fund and all participants.

#### Paragraph 6

##### *Initial Procedure*

When a participating member or a member whose institution is a participant approaches the Fund on an exchange transaction or stand-by arrangement and the Managing Director, after consultation, considers that the exchange transaction or stand-by arrangement is necessary in order to forestall or cope with an impairment of the international monetary system, and that the Fund's resources need to be supplemented for this purpose, he shall initiate the procedure for making calls under Paragraph 7.

#### Paragraph 7

##### *Calls*

(a) The Managing Director shall make a proposal for calls for an exchange transaction or for future calls for exchange transactions under a stand-by arrangement only after consultation with Executive Directors and participants. A proposal shall become effective only if it is accepted by participants and the proposal is then approved by the Executive Directors. Each participant shall notify the Fund of the acceptance of a proposal involving a call under its credit arrangement.

(b) The currencies and amounts to be called under one or more of the credit arrangements shall be based on the present and prospective balance of payments and reserve positions of participating members or members whose institutions are participants and on the Fund's holdings of currencies.

(c) Unless otherwise provided in a proposal for future calls approved under Paragraph 7(a), purchases of borrowed currency under a stand-by arrangement shall be made in the currencies of participants in proportion to the amounts in the proposal.

(d) If a participant on which calls may be made pursuant to Paragraph 7(a) for a drawer's purchases under a stand-by arrangement gives notice to the Fund that in the participant's opinion based on the present and prospective balance of payments and reserve position, calls should no longer be made on the participant or that calls should be for a smaller amount, the Managing Director may propose to other participants that substitute amounts be made available under their credit arrangements, and this proposal shall be subject to the procedure of Paragraph 7(a). The proposal as originally approved under Paragraph 7(a) shall remain effective unless and until a proposal for substitute amounts is approved in accordance with Paragraph 7(a).

(e) When the Fund makes a call pursuant to this Paragraph 7, the participant shall promptly make the transfer in accordance with the call.

#### Paragraph 8

##### *Evidence of indebtedness*

(a) The Fund shall issue to a participant, on its request, non-negotiable instruments evidencing the Fund's indebtedness to the participant. The form of the instruments shall be agreed between the Fund and the participant.

(b) Upon repayment of the amount of any instrument issued under Paragraph 8(a) and all accrued interest, the instrument shall be returned to the Fund for cancellation. If less than the amount of any such instrument is repaid, the instrument shall be returned to the Fund and a new instrument for the remainder of the amount shall be substituted with the same maturity date as in the old instrument.

#### Paragraph 9

##### *Interest and Charges*

(a) The Fund shall pay a charge of one-half of one per cent on transfers made in accordance with Paragraph 7(e).

(b) The Fund shall pay interest on its indebtedness at the rate of one and one-half per cent per annum. In the event that this becomes different from a basic rate determined as follows:

the charge levied by the Fund pursuant to Article V, Section 8(a) plus the charge levied by the Fund pursuant to Article V, Section 8(c) (i), as changed from time to time under Article V, Section 8(e), during the first year after a purchase of exchange from the Fund, minus one-half of one per cent,

the interest payable by the Fund shall be changed by the same amount as from the date when the difference in the basic rate takes effect. Interest shall be paid as soon as possible after July 31, October 31, January 31, and April 30.

(c) Interest and charges shall be paid in gold to the extent that this can be effected in bars. Any balance not so paid shall be paid in United States dollars.

(d) Gold payable to a participant in accordance with Paragraph 9(b) or Paragraph 11 shall be delivered at any gold depository of the Fund chosen by the participant at which the Fund has sufficient gold for making the payment. Such delivery shall be free of any charges or costs for the participant.

#### Paragraph 10

##### *Use of borrowed currency*

The Fund's policies and practices on the use of its resources and stand-by arrangements, including those relating to the period of use, shall apply to purchases of currency borrowed by the Fund.

#### Paragraph 11

##### *Repayment by the Fund*

(a) Subject to the other provisions of this Paragraph 11, the Fund, five years after a transfer by a participant, shall repay the participant an amount equivalent to the transfer calculated in accordance with Paragraph 12. If the drawer for whose purchase participants make transfers is committed to repurchase at a fixed date earlier than five years after its purchase, the Fund shall repay the participants at that date. Repayment under this Paragraph 11(a) or under Paragraph 11(c) shall be, as determined by the Fund, in the participant's currency whenever feasible, or in gold, or, after consultation with the participant, in other currencies that are convertible in fact. Repayments to a participant under the subsequent provisions of this Paragraph 11 shall be credited against transfers by the participant for a drawer's purchases in the order in which repayment must be made under this Paragraph 11(a).

(b) Before the date prescribed in Paragraph 11(a), the Fund, after consultation with a participant, may make repayment to the participant, in part or in full, with any increases in the Fund's holdings of the participant's currency that exceed the Fund's working requirements, and participants shall accept such repayment.

(c) Whenever a drawer repurchases, the Fund shall promptly repay an equivalent amount, except in any of the following cases:

- (i) The repurchase is under Article V, Section 7(b) and can be identified as being in respect of a purchase of currency other than borrowed currency.
- (ii) The repurchase is in discharge of a commitment entered into on a purchase of currency other than borrowed currency.
- (iii) The repurchase entitles the drawer to augmented rights under a stand-by arrangement pursuant to Section II of Decision No. 876 (59/15) of the Executive Directors, provided that, to the extent that the drawer does not exercise such augmented rights, the Fund shall promptly repay an equivalent amount on the expiration of the stand-by arrangement.

(d) Whenever the Fund decides in agreement with a drawer that the problem for which the drawer made its purchases has been overcome, the drawer shall complete repurchase, and the Fund shall complete repayment and be entitled to use its holdings of the drawer's currency below 75 per cent of the drawer's quota in order to complete such repayment.

(e) Repayments under Paragraphs 11(c) and (d) shall be made in the order established under Paragraph 11(a) and in proportion to the Fund's indebtedness to the participants that made transfers in respect of which repayment is being made.

(f) Before the date prescribed in Paragraph 11(a) a participant may give notice representing that there is a balance of payments need for repayment of part or all of the Fund's indebtedness and requesting such repayment. The Fund shall give the overwhelming benefit of any doubt to the participant's representation. Repayment shall be made after consultation with the participant in the currencies of other members that are convertible in fact, or made in gold, as determined by the Fund. If the Fund's holdings of currencies in which repayment should be made are not wholly adequate, individual participants shall be requested, and will be expected, to provide the necessary balance under their credit arrangements. If, notwithstanding the expectation that the participants will provide the necessary balance, they fail to do so, repayment shall be made to the extent necessary in the currency of the drawer for whose purchases the participant requesting repayment made transfers. For all of the purposes of this Paragraph 11, transfers under this Paragraph 11(f) shall be deemed to have been made at the same time and for the same purchases as the transfers by the participant obtaining repayment under this Paragraph 11(f).

(g) All repayments to a participant in a currency other than its own shall be guided, to the maximum extent practicable, by the present and prospective balance of payments and reserve positions of the members whose currencies are to be used in repayment.



(h) The Fund shall at no time reduce its holdings of a drawer's currency below an amount equal to the Fund's indebtedness to the participants resulting from transfers for the drawer's purchases.

(i) When any repayment is made to a participant, the amount that can be called for under its credit arrangement in accordance with this Decision shall be restored *pro tanto* but not beyond the amount of the credit arrangement.

#### Paragraph 12

##### *Rates of Exchange*

(a) The value of any transfer shall be calculated as of the date of the transfer in terms of a stated number of fine ounces of gold or of the United States dollar of the weight and fineness in effect on July 1, 1944, and the Fund shall be obliged to repay an equivalent value.

(b) For all of the purposes of this Decision, the equivalent in currency of any number of fine ounces of gold or of the United States dollar of the weight and fineness in effect on July 1, 1944, or *vice versa*, shall be calculated at the rate of exchange at which the Fund holds such currency at the date as of which the calculation is made; provided however that the provisions of Decision No. 321-(54/32) of the Executive Directors on Transactions and Computations Involving Fluctuating Currencies, as amended by Decision No. 1245-(61/45) and Decision No. 1283-(61/56), shall determine the rate of exchange for any currency to which that Decision, as amended, has been applied.

#### Paragraph 13

##### *Transferability*

A participant may not transfer all or part of its claim to repayment under a credit arrangement except with the prior consent of the Fund and on such terms and conditions as the Fund may approve.

#### Paragraph 14

##### *Notices*

Notice to or by a participating member under this Decision shall be in writing or by cable and shall be given to or by the fiscal agency of the participating member designated in accordance with Article V, Section 1 of the Articles and Rule G-1 of the Rules and Regulations of the Fund. Notice to or by a participating institution shall be in writing or by cable and shall be given to or by the participating institution.

## Paragraph 15

*Amendment*

This Decision may be amended during the period prescribed in Paragraph 19(a) only by a decision of the Fund and with the concurrence of all participants. Such concurrence shall not be necessary for the modification of the Decision on its renewal pursuant to Paragraph 19(b).

## Paragraph 16

*Withdrawal of Adherence*

A participant may withdraw its adherence to this Decision in accordance with Paragraph 19(b) but may not withdraw within the period prescribed in Paragraph 19(a) except with the agreement of the Fund and all participants.

## Paragraph 17

*Withdrawal from Membership*

If a participating member or a member whose institution is a participant withdraws from membership in the Fund, the participant's credit arrangement shall cease at the time as the withdrawal takes effect. The Fund's indebtedness under the credit arrangement shall be treated as an amount due from the Fund or the purpose of Article XV, Section 3 and Schedule D of the Articles.

## Paragraph 18

*Suspension of Exchange Transactions and Liquidation*

(a) The right of the Fund to make calls under Paragraph 7 and the obligation to make repayments under Paragraph 11 shall be suspended during any suspension of exchange transactions under Article XVI of the Articles.

(b) In the event of liquidation of the Fund, credit arrangements shall cease and the Fund's indebtedness shall constitute liabilities under Schedule E of the Articles. For the purpose of Paragraph 1(a) of Schedule E, the currency in which the liability of the Fund shall be payable shall be first the participant's currency and then the currency of the drawer for whose purchases transfers were made by the participant.

## Paragraph 19

*Period and Renewal*

(a) This Decision shall continue in existence for four years from its effective date.

(b) This Decision may be renewed for such period or periods and with such modifications, subject to Paragraph 5, as the Fund may decide. The Fund shall adopt a decision on renewal and modification,

if any, not later than twelve months before the end of the period prescribed in Paragraph 19(a). Any participant may advise the Fund not less than six months before the end of the period prescribed in Paragraph 19(a) that it will withdraw its adherence to the Decision as renewed. In the absence of such notice, a participant shall be deemed to continue to adhere to the Decision as renewed. Withdrawal of adherence in accordance with this Paragraph 19(b) by a participant, whether or not included in the Annex, shall not preclude its subsequent adherence in accordance with Paragraph 3(b).

(c) If this Decision is terminated or not renewed, Paragraphs 8 through 14, 17 and 18(b) shall nevertheless continue to apply in connection with any indebtedness of the Fund under credit arrangements in existence at the date of the termination or expiration of the Decision until repayment is completed. If a participant withdraws its adherence to this Decision in accordance with Paragraph 16 or Paragraph 19(b), it shall cease to be a participant under the Decision, but Paragraphs 8 through 14, 17 and 18(b) of the Decision as of the date of the withdrawal shall nevertheless continue to apply to any indebtedness of the Fund under the former credit arrangement until repayment has been completed.

#### Paragraph 20

##### *Interpretation*

Any question of interpretation raised in connection with this Decision which does not fall within the purview of Article XVIII of the Articles shall be settled to the mutual satisfaction of the Fund, the participant raising the question, and all other participants. For the purpose of this Paragraph 20 participants shall be deemed to include those former participants to which Paragraphs 8 through 14, 17 and 18(b) continue to apply pursuant to Paragraph 19(c) to the extent that any such former participant is affected by a question of interpretation that is raised.

---

## Annex

*Participants and Amounts of Credit Arrangements*

	Units of participant's currency	
1. United States of America .....	US \$	2,000,000,000
2. Deutsche Bundesbank .....	DM	4,000,000,000
3. United Kingdom .....	£	357,142,857-2-10
4. France .....	NF	2,715,381,428.57
5. Italy .....	Lit	343,750,000,000
6. Japan .....	Yen	90,000,000,000
7. Canada .....	Can \$	208,938,000
8. Netherlands .....	f.	724,000,000
9. Belgium .....	BF	7,500,000,000
10. Sweden .....	SKr	517,320,000

De Franse tekst van de Nederlands-Franse briefwisseling luidt als volgt <sup>1)</sup>:

Nr. I

MINISTÈRE DES FINANCES

LE MINISTRE

15 décembre 1961.

Monsieur le Ministre,

L'objet de cette lettre est de rappeler ce qui a été convenu au cours de conversations qui ont eu lieu récemment à Paris au sujet de la procédure à suivre par les Pays et Institutions participants (désignés ci-après comme „les participants”) pour les emprunts de ressources supplémentaires que pourrait faire le Fonds Monétaire International, au titre des accords de crédit qui seraient conclus en relation avec une décision générale à prendre par les Administrateurs du Fonds.

Cette procédure, qui s'appliquerait à partir de l'entrée en vigueur de ladite décision aux participants qui y adhéreraient conformément à leur législation et qui resterait applicable au cours de la période d'exécution de la décision, est la suivante:

A. Un pays participant qui aura besoin de tirer sur le Fonds Monétaire International ou de conclure avec le Fonds un accord

<sup>1)</sup> De Engelse tekst is niet afgedrukt.

préalable (stand-by) dans des circonstances telles que les Ressources Supplémentaires pourraient être utilisées consultera tout d'abord le Directeur Général du Fonds puis les autres participants.

B. Si le Directeur Général propose que des Ressources Supplémentaires soient prêtées au Fonds, les participants se consulteront sur cette proposition et informeront le Directeur Général des montants de leurs monnaies qu'ils estiment approprié de prêter au Fonds, compte tenu des recommandations du Directeur Général et de la situation présente et prévisible de leurs balances des paiements et de leurs réserves. Les participants devront tendre à réaliser un accord unanime.

C. S'il n'est pas possible de réaliser un accord unanime, un vote des participants interviendra pour décider si ceux-ci sont disposés à faciliter par des prêts de leurs monnaies, un tirage ou un accord préalable tels que prévus par les accords de crédit spéciaux et nécessitant un renforcement des ressources du Fonds de l'ordre général de grandeur proposé par le Directeur Général.

Le tireur éventuel n'aura pas le droit de vote. Une décision favorable sera acquise lorsque les majorités suivantes des voix des participants prenant part au vote auront été réunies, étant entendu que les abstentions ne pourront se fonder que sur les raisons de balances des paiements mentionnées au paragraphe D:

- (1) La majorité des deux tiers du nombre des participants qui auront voté et
- (2) La majorité des trois cinquièmes des voix des participants qui auront voté, pondérées sur la base des engagements pris au titre des Ressources Supplémentaires.

D. Si la décision prévue au paragraphe C est favorable, d'autres consultations auront lieu entre les participants et avec le Directeur Général au sujet des montants respectifs des monnaies des participants qui seront prêtés au Fonds pour atteindre un total de l'ordre général de grandeur convenu conformément au paragraphe C. Si, pendant les consultations, un participant fait savoir qu'il estime, en raison de la situation présente ou prévisible de sa balance des paiements et de ses réserves, qu'il ne devrait pas être fait appel à lui ou que les appels de fonds devraient porter sur un montant inférieur à celui qui avait été proposé, les participants se consulteront entre eux et avec le Directeur Général au sujet des montants supplémentaires de leurs monnaies qu'ils pourraient fournir de manière à atteindre l'ordre général de grandeur convenu conformément au paragraphe C.

E. Lorsque l'accord prévu au paragraphe D sera réalisé, chacun des participants informera le Directeur Général des appels de fonds

auxquels il est prêt à faire face au titre de l'accord de crédit qu'il a conclu avec le Fonds.

F. Si un participant qui a prêté sa monnaie au Fonds en exécution de l'accord de crédit qu'il a conclu avec le Fonds, demande par la suite le remboursement du prêt qu'il a consenti et s'il en résulte que d'autres participants doivent consentir de nouveaux prêts au Fonds, le participant qui demande ce remboursement devra consulter le Directeur Général et les autres participants.

Pour l'application des procédures décrites ci-dessus, les participants désigneront des représentants qui seront habilités à prendre position sur les propositions d'utilisation des Ressources Supplémentaires.

Il est convenu que, dans tous les cas où une proposition d'appel de fonds sera faite au titre des accords de crédit ou si d'autres questions se posent, que selon la décision du Fonds requièrent des consultations entre les participants, une réunion de consultation sera organisée entre tous les participants. Le représentant de la France se chargera de convoquer la première réunion, et les participants désigneront alors le Président. Le Directeur Général du Fonds ou son représentant devra être invité à participer à ces réunions de consultation.

Il est convenu que, pour la conduite des consultations envisagées, les participants devraient, dans la plus large mesure possible, utiliser les facilités offertes par les organisations internationales auxquelles ils appartiennent afin de se tenir mutuellement informés des développements de leurs balances de paiements qui pourraient entraîner un recours aux Ressources Supplémentaires.

L'ensemble de ces consultations est conçu dans l'intention d'assurer, dans un esprit de coopération internationale, la stabilité du système international des paiements.

Je vous serais obligé de bien vouloir me confirmer par écrit que le texte de la présente lettre représente bien ce qui a été convenu au sujet de la procédure à suivre pour les emprunts que contractera le Fonds Monétaire International au titre des accords de crédit auxquels je me suis référé.

J'adresse des lettres indentiques aux autres participants, c'est-à-dire l'Allemagne, la Belgique, le Canada, les Etats-Unis, l'Italie, le Japon, le Royaume-Uni et la Suède.

Ci-joint un texte de la présente lettre en langue anglaise. Les textes anglais et français ainsi que les réponses des participants dans l'une et l'autre langue feront également foi. J'informerai tous les participants des confirmations que j'aurai reçues en réponse à la présente lettre.

Veillez agréer, Monsieur le Ministre, l'assurance de ma haute considération.

(s.) W. BAUMGARTNER

*S. E. Monsieur J. Zijlstra*  
*Ministre des Finances*  
*La Haye*  
*(Pays-Bas)*

---

Nr. II

MINISTER VAN FINANCIËN

---

Generale Thesaurie  
Directie Buitenlands Betalingsverkeer  
Afdeling Multilaterale Zaken  
Nr. A 2/181

La Haye, le 5 janvier 1962.

Monsieur le Ministre,

Je réponds à votre lettre du 15 décembre 1961 rappelant ce qui a été convenu lors des récentes conversations de Paris concernant la procédure que doivent suivre les pays et les institutions participants, au sujet des emprunts de ressources supplémentaires par le Fonds Monétaire International au titre des accords de crédit qui seront prochainement conclus.

Au nom du Royaume des Pays-Bas, j'ai le plaisir de vous confirmer que, sauf approbation parlementaire, nous sommes d'accord sur l'exposé de nos conventions figurant dans votre lettre du 15 décembre 1961. Je joins, conformément à votre demande, le texte anglais de cette lettre de confirmation.

Veillez agréer, Monsieur le Ministre, l'assurance de ma haute considération.

(s.) J. ZIJLSTRA

*S. E. Monsieur W. Baumgartner,*  
*Ministre des Finances,*  
*Paris.*  
*(France)*

---

## Nr. III

MINISTÈRE DES FINANCES  
LE MINISTRE

9 jan 1962

Monsieur le Ministre,

Vous avez bien voulu me confirmer votre accord sur la procédure à suivre pour les emprunts de ressources supplémentaires que pourrait faire le Fonds Monétaire International auprès des Pays et Institutions participants.

J'ai l'honneur de vous informer que j'ai reçu des réponses confirmatives analogues de Monsieur le Président de la Banque Fédérale d'Allemagne, Monsieur le Ministre des Finances de Belgique, Monsieur le Ministre des Finances du Canada, Monsieur le Secrétaire de la Trésorerie des Etats-Unis, Monsieur le Ministre du Trésor d'Italie, Monsieur le Ministre des Finances du Japon, Monsieur le Chancelier de l'Echiquier du Royaume-Uni, et de Monsieur le Gouverneur de la Banque Nationale de Suède.

Je vous confirme également l'accord du Gouvernement français avec les termes de ma lettre du 15 Décembre 1961.

J'informe les autres participants ainsi que le Fonds Monétaire International de l'accord d'ensemble ainsi réalisé sur ce qui a été convenu au cours des conversations de Paris.

Veillez agréer, Monsieur le Ministre, l'assurance de ma haute considération.

(s.) W. BAUMGARTNER

*Monsieur Zijlstra*  
*Ministre des Finances*  
*La Haye (Pays-Bas)*

---

Uitgegeven de vijfde juli 1962.

*De Minister van Buitenlandse Zaken a.i.,*  
**J. DE QUAY.**