

TRACTATENBLAD

VAN HET

KONINKRIJK DER NEDERLANDEN

JAARGANG 1973 Nr. 56

A. TITEL

Europese Monetaire Overeenkomst, met Bijlage en Protocol van voorlopige toepassing; Parijs, 5 augustus 1955

B. TEKST

De tekst van Overeenkomst, Bijlage en Protocol is geplaatst in *Trb.* 1956, 66.

De tekst van de Overeenkomst is verschillende malen gewijzigd bij de in rubriek J hieronder genoemde Protocollen en bij beslissingen van de Raad bedoeld in artikel 18 van de Overeenkomst (zie rubriek J van *Trb.* 1966, 259 en van dit *Tractatenblad*).

C. VERTALING

Zie *Trb.* 1956, 66.

D. GOEDKEURING

Zie *Trb.* 1966, 259.

E. BEKRACHTIGING

Zie *Trb.* 1956, 66 en *Trb.* 1966, 259.

F. TOETREDING

Zie *Trb.* 1966, 259.

G. INWERKINGTREDING

Zie *Trb.* 1956, 66 en *Trb.* 1966, 259.

De voorlopige toepassing van de Overeenkomst, welke nimmer in werking is getreden, is op 31 december 1972 geëindigd ingevolge artikel 33 van de Overeenkomst, junctis paragraaf 6 van het Protocol van voorlopige toepassing en de in rubriek J hieronder afgedrukte beslissing van de Raad van de Organisatie voor Economische Samenwerking en Ontwikkeling.

J. GEGEVENS

Zie *Trb.* 1956, 66 en *Trb.* 1966, 259.

Voor het op 27 juni 1958 te Parijs tot stand gekomen Tweede Aanvullend Protocol zie ook *Trb.* 1973, 57.

Voor het op 15 januari 1960 te Parijs tot stand gekomen Derde Aanvullend Protocol zie ook *Trb.* 1973, 58.

Voor het op 12 december 1961 te Parijs tot stand gekomen Vierde Aanvullend Protocol zie ook *Trb.* 1973, 59.

Voor het op 14 december 1960 te Parijs tot stand gekomen Verdrag nopens de Organisatie voor Economische Samenwerking en Ontwikkeling zie ook *Trb.* 1971, 145.

De tekst van de onderhavige Overeenkomst is voorts nog gewijzigd bij beslissingen van de Raad van de Organisatie voor Economische Samenwerking en Ontwikkeling dd. 20 juni 1967 en 26 november 1968:

**Amendements au texte, en date du 1er mars 1966,
de l'Accord monétaire européen**

1. *Note Préliminaire:*

Remplacer le texte commençant par „Le texte de l'Accord . . .” par:

„Décision du Conseil C(67) 42 (Final) 20.6.67 Art. 7 bis
Décision du Conseil C(68) 131 (Final) 26.11.68 Art. 32 a, b”.

2. *Article 7 bis, „Crédits Spéciaux”:*

Remplacer l'article 7 bis par:

**Amendments to the text, dated 1st March 1966, of the
European Monetary Agreement**

1. *Introductory Note*

Replace the text beginning "The text of the Agreement . . ." by:

Decision of the Council C (67) 42 (Final) 20.6.67 Art. 7 bis

Decision of the Council C (68) 131 (Final) 26.11.68 Art. 32 a, b"

2. *Article 7 bis, "Special Credits"*

Replace Article 7 bis by:

Crédits Spéciaux

Le Fonds peut recevoir des crédits spéciaux des Parties Contractantes, ou des institutions financières internationales dont le siège se trouve sur le territoire d'une Partie Contractante, aux conditions qui seront déterminées par l'Organisation. Parmi ces conditions peut figurer l'émission par l'Organisation d'instruments négociables représentatifs desdits crédits.

3. *Article 32 (a) et (b):*

- Dans le 32 a., remplacer „1968” par „1971” à la troisième et à la dernière ligne.
- Dans le 32 b., remplacer „1968” par „1971” à la deuxième ligne.

Genoemde Raad heeft vervolgens op 31 december 1971 het volgende besloten:

1. L'Accord restera en vigueur après le 31 décembre 1971.
2. Avec effet à compter du 1er janvier 1972, les paragraphes a) et b) de l'article 32 de l'Accord sont amendés comme suit:
 - „a) Sans préjudice des dispositions de l'article 31 ci-dessus, l'Organisation procédera, au plus tard le 30 juin 1972, à un examen général du fonctionnement du présent Accord afin de décider, en consultation avec le Gouvernement des Etats-Unis d'Amérique, dans quelles conditions il pourrait être prorogé au-delà du 31 décembre 1972.
 - b) le présent Accord prendra fin le 31 décembre 1972 en ce qui concerne toute Partie Contractante qui ne participerait pas à la décision de l'Organisation prévue au paragraphe a) du présent article et les paragraphes e) et f) de l'article 30 ci-dessus s'appliqueront à ladite Partie Contractante.”

Special Credits

The Fund may obtain special credits from Contracting Parties, or from international financial institutions the registered offices of which are within the territory of a Contracting Party, on conditions which shall be determined by the Organisation. These conditions may include the issue by the Organisation of negotiable instruments evidencing the credit.

3. *Article 32 (a) and (b):*

- In 32 (a) replace, in the second and last lines, “1968” by “1971”.
 - In 32 (b) replace, in the second line, “1968” by “1971”.
-

1. The Agreement shall remain in force after 31st December, 1971.

2. With effect from 1st January, 1972, paragraphs (a) and (b) of Article 32 of the Agreement shall be amended to read:

“(a) Not later than 30th June, 1972, the Organisation shall, without prejudice to the provisions of Article 31, carry out a comprehensive review of the operation of the present Agreement, in order to decide, in consultation with the Government of the United States of America, on the conditions on which it might remain in force after 31st December, 1972.

(b) The present Agreement shall terminate on 31st December, 1972, with regard to any Contracting Party which does not take part in the decision taken by the Organisation by virtue of paragraph (a) of the present Article, and paragraphs (e) and (f) of Article 30 shall then apply to that Contracting Party.”

Op 13 december 1972 heeft de Raad van de Organisatie voor Economische Samenwerking en Ontwikkeling een beslissing aangenomen tot beëindiging van de onderhavige Overeenkomst. De Engelse tekst van die beslissing luidt als volgt:

**Decision of the Council
terminating the European Monetary Agreement**

*(Adopted by the Council at its 312th Meeting
on 13th December, 1972)*

The Council,

Having regard to Article 5 (a) of the Convention of the Organisation for Economic Co-operation and Development of 14th December, 1960;

Having regard to the European Monetary Agreement of 5th August, 1955 (hereinafter called the "Agreement"), as amended by Supplementary Protocols Nos. 2, 3 and 4 and the Decisions of the Organisation for European Economic Co-operation and the Organisation for Economic Co-operation and Development and, in particular, Article 33 of the Agreement as well as the Annex to the Agreement (hereinafter called the "Annex");

Having regard to the Decision of the Council of 29th July, 1955, giving Directives for the Application of the Agreement and, in particular, to Paragraph 24 (x) of those Directives;

Having regard to the Decisions of the Council of 20th October, 1970, 21st March, 1972, and 21st September, 1972, concerning Financial Assistance to Turkey [C (70) 164 (Final), C (72) 67 (Final), C (72) 183 (Final)];

Having regard to the Decision of the Council concerning the future of the Agreement which is the subject of Item 196 of the Minutes of the meeting of the Council on 25th July, 1972 [C/M (72) 22 (Final)];

Having regard to the Report by the Ad Hoc Committee of 27th November, 1972, concerning the Termination of the European Monetary Agreement, the Setting-up of an Exchange Guarantee between the Central Banks of certain Members of the Organisation and the Creation of a new Committee [C (72) 230];

Having regard to the Decision of the Council of 13th December, 1972, concerning the Setting-up of an Exchange Guarantee between the Central Banks of certain Members of the Organisation [C (72) 251];

Having regard to the draft Agreement concerning an Exchange Guarantee Agreement between the Central Banks of certain Members of the Organisation, annexed to the Note by the Secretary-General of 11th December, 1972 [C(72)241 and Corrigendum 1];

Having regard to the Resolution of the Council of 13th December, 1972, concerning the Creation of a Committee for Monetary and Foreign Exchange Matters [C(72)253];

Considering that the Government of the United States of America has decided, in consultation with the Organisation, to apply the provisions of paragraphs 9(c) and (d) of the Annex and noting, in this connection, the statement by the Head of the United States Delegation with respect to his Government's intended use of the Residual Capital of the European Fund, as well as the amount distributed to that Capital by virtue of paragraph 3 (ii) of the Annex, which will be put at its disposal by the European Fund [Item 318 of the Minutes of the meeting of the Council on 13th December, 1972, C/M(72)34 (Prov.)];

Noting the statements by the Representatives of Norway and Turkey expressing the intention of their Governments to repay in full, on 27th December, 1972, the outstanding amounts of the claims of the European Fund referred to in paragraph (b) of Article 4 of the Agreement;

Decides:

1. The Agreement shall be terminated, in accordance with its provisions, with effect from 31st December, 1972, subject to paragraph 2 below.
2. If the date on which the exchange guarantee, provided for by the Decision of the Council of 13th December, 1972, and by the draft Agreement between Central Banks, referred to above, enters into force is later than 31st December, 1972, the provisions of Part II of the Agreement relating to an exchange guarantee shall remain in force until that later date.
3. The European Fund shall be liquidated in accordance with the provisions of the Annex and those of paragraph 4 of this Decision.
4. With simultaneous effect from 31st December, 1972:
 - (a) Turkey shall repay to the European Fund the outstanding amount, 105 million units of account, of the credits granted to it by the European Fund by virtue of Article 7 of the Agreement and this amount shall be used, together with a part of the other liquid assets of the European Fund, to reconstitute the Residual Capital of the European Fund in full.

- (b) The amount repaid by Turkey and used to reconstitute the Residual Capital of the European Fund, in accordance with the provisions of sub-paragraph (a) of this paragraph, shall be used to grant a credit to Turkey on the following terms:
- (1) The principal amount shall be the equivalent in United States dollars, on 31st December, 1972, of 105 million units of account.
 - (2) This amount shall be repaid in fifty equal semi-annual instalments, on 30th June and 31st December of each year, in the twenty-five years from 1978 to 2002.
 - (3) The principal amount shall bear interest, to be paid semi-annually, on 30th June and 31st December of each year, at 2 per cent per annum for the five years from 1973 to 1977 and at 3 per cent per annum for the twenty-five years from 1978 to 2002.
 - (4) The repayments of the principal and the payments of interest shall be in United States dollars.
- (c) The amounts used to reconstitute the Residual Capital in accordance with the provisions of sub-paragraphs (a) and (b) of this paragraph and the amount of that Capital referred to in sub-paragraph (a) (ii) of Article 3 of the Agreement which has not been placed at the disposal of the European Fund in accordance with the rules laid down in paragraph (c) of Article 4 of the Agreement, as well as the amount distributed to that Capital by virtue of paragraph 3 (ii) of the Annex, shall be put at the disposal of the Government of the United States.

Over de beëindiging van de onderhavige Overeenkomst zijn mededelingen gedaan aan de Staten-Generaal door de Minister van Financiën en de Staatssecretaris van Buitenlandse Zaken bij brief van 28 december 1972 (Bijl. *Hand.* II 1972/73 - 12 212, nr. 1).

Uitgegeven de elfde mei 1973.

De Minister van Buitenlandse Zaken,
W. K. N. SCHMELZER.