



Treaty Series No. 62 (1984)

Exchange of Notes

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Republic of Liberia

concerning the
United Kingdom/Liberia Credit
Agreement, 1965, as amended

London, 29 February 1984

[The Exchange of Notes entered into force on 29 February 1984]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
August 1984*

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EXCHANGE OF NOTES
BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF
GREAT BRITAIN AND NORTHERN IRELAND AND THE
GOVERNMENT OF THE REPUBLIC OF LIBERIA CONCERNING
THE UNITED KINGDOM/LIBERIA CREDIT AGREEMENT, 1965,
AS AMENDED

No. 1

*The Secretary of State for Foreign and Commonwealth Affairs to the
Ambassador of Liberia at London*

*Foreign and Commonwealth Office
London*

Your Excellency,

29 February 1984

I have the honour to refer to discussions between representatives of the Government of the United Kingdom of Great Britain and Northern Ireland and representatives of the Government of the Republic of Liberia concerning the Agreement constituted by letters exchanged on 18 February 1965⁽¹⁾ and known as the United Kingdom-Liberia Credit Agreement, 1965 as subsequently amended by letters exchanged on 1 February and 21 October 1966⁽¹⁾ (hereinafter called "the Credit Agreement"), and to inform Your Excellency that the Government of the United Kingdom are prepared to conclude an Agreement with the Government of the Republic of Liberia in the following terms:

1. The Government of the United Kingdom shall not require the Government of the Republic of Liberia to make any further payments in respect of sums which fell due or which shall have fallen due during the period from 1 January 1982 to 30 June 1983 both dates inclusive, pursuant to promissory notes issued in accordance with the provisions of the Credit Agreement.

2. The Government of the Republic of Liberia shall pay to the Export Credits Guarantee Department of the Government of the United Kingdom or any other Department thereof which the Government of the United Kingdom may nominate for the purposes of this Agreement (hereinafter referred to as "the Department") the sums specified in Schedules 1 and 2 to this Note on the dates stated therein.

If the foregoing suggestions are acceptable to the Government of the Republic of Liberia I have the honour to propose that the present Note together with your Excellency's reply in that sense shall constitute an Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Liberia which shall enter into force on the date of your reply.

I have the honour to be
with the highest consideration
Your Excellency's obedient Servant
(for the Secretary of State).

MICHAEL DALY

(1) Not published.

SCHEDULE 1

1. 90 per cent of sums due between 1 January 1982 and 30 June 1983 both dates inclusive, which remain unpaid, shall be paid in 10 equal half-yearly and consecutive instalments commencing on 15 November 1986, in respect of amounts due between 1 January 1982 and 30 September 1982, and on 15 August 1987 in respect of amounts due between 1 October 1982 and 30 June 1983. The remaining 10 per cent shall be paid in four equal annual and consecutive instalments commencing on 30 September 1982, in respect of amounts due between 1 January 1982 and 30 September 1982, and on 30 June 1983 in respect of amounts due between 1 October 1982 and 30 June 1983.

2. Moratorium interest at the rate of 3 per cent per annum shall be paid on and with the above sums in respect of the period from the original due date until payment and shall be calculated on the basis of a 365-day year.

3. The sums to be paid in accordance with the provisions of paragraphs 1 and 2 of this Schedule are specified in Schedule 2 to this Note.

SCHEDULE 2

<i>Rescheduled Due Date</i>	<i>Payment of Consolidated Debt</i>	<i>Payment of Moratorium Interest</i>	<i>Total Payment</i>
30. 9.82	195.06	98.12	293.18
30. 6.83	373.53	187.69	561.22
30. 9.83	195.06	228.22	423.28
30. 6.84	373.53	438.23	811.76
30. 9.84	195.06	222.98	418.04
30. 6.85	373.53	425.83	799.36
30. 9.85	195.07	216.52	411.59
30. 6.86	373.54	414.62	788.16
15. 11.86	702.23	237.22	939.45
15. 5.87	702.23	94.02	796.25
15. 8.87	1,344.72	454.25	1,798.97
15. 11.87	702.23	84.96	787.19
15. 2.88	1,344.72	183.03	1,527.75
15. 5.88	702.23	73.53	775.76
15. 8.88	1,344.71	160.92	1,505.63
15. 11.88	702.23	63.72	765.95
15. 2.89	1,344.71	142.36	1,487.07
15. 5.89	702.22	52.23	754.45
15. 8.89	1,344.71	120.03	1,464.74
15. 11.89	702.22	42.48	744.70
15. 2.90	1,344.71	101.68	1,446.39
15. 5.90	702.22	31.34	733.56
15. 8.90	1,344.71	80.02	1,424.73
15. 11.90	702.22	21.24	723.46
15. 2.91	1,344.71	61.01	1,405.72
15. 5.91	702.22	10.45	712.67
15. 8.91	1,344.71	40.01	1,384.72
15. 2.92	1,344.71	20.34	1,365.05
Total:	22,743.75	4,307.05	27,050.80

No. 2

*The Ambassador of Liberia at London to the Secretary of State for
Foreign and Commonwealth Affairs*

170/3a/01/84

*Embassy of the Republic of Liberia
London*

29 February 1984

Your Excellency,

I have the honour to acknowledge receipt of your Note of today's date, which reads as follows:

[As in No. 1]

In reply I have the honour to inform you that the foregoing proposals are acceptable to the Government of the Republic of Liberia who therefore agree that your Note and the present reply shall constitute an Agreement between the Government of the Republic of Liberia and the Government of the United Kingdom of Great Britain and Northern Ireland, which shall enter into force on today's date.

With sentiments of my highest consideration.

HARRY F. MONIBA