

No. 30022

**UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND
and
CÔTE D'IVOIRE**

**Exchange of notes constituting an agreement concerning
certain commercial debts (The United Kingdom/Côte
d'Ivoire Debt Agreement No. 6 (1991)) (with annex).
Abidjan, 9 and 30 July 1992**

Authentic texts: English and French.

*Registered by the United Kingdom of Great Britain and Northern Ireland
on 24 May 1993.*

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

**Échange de notes constituant un accord relatif à certai-
nes dettes commerciales [L'Accord n° 6 (1991) entre le
Royaume-Uni et la Côte d'Ivoire relatif à des dettes]
(avec annexe). Abidjan, 9 et 30 juillet 1992**

Textes authentiques : anglais et français.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord
le 24 mai 1993.*

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF CÔTE D'IVOIRE CONCERNING CERTAIN COMMERCIAL DEBTS (THE UNITED KINGDOM/CÔTE D'IVOIRE DEBT AGREEMENT No. 6 (1991))

ÉCHANGE DE NOTES CONSTITUANT UN ACCORD¹ ENTRE LE GOUVERNEMENT DU ROYAUME-UNI DE GRANDE-BRETAGNE ET D'IRLANDE DU NORD ET LE GOUVERNEMENT DE LA RÉPUBLIQUE DE CÔTE D'IVOIRE RELATIF À CERTAINES DETTES COMMERCIALES [L'ACCORD N^o 6 (1991) ENTRE LE ROYAUME-UNI ET LA CÔTE D'IVOIRE RELATIF À DES DETTES]

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*Her Majesty's Chargé d'Affaires at Abidjan
to the Minister for the Economy, Finance and Planning of Côte d'Ivoire*

BRITISH EMBASSY

ABIDJAN

9 July 1992

Your Excellency,

I have the honour to refer to the Agreed Minute on the Consolidation of the Debt of the Republic of Côte d'Ivoire which was signed at the Conference held in Paris on 20 November 1991, 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 Côte d'Ivoire 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 Côte d'Ivoire, I have the honour to propose that this Note together with its Annex, 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/Côte d'Ivoire Debt Agreement No. 6 (1991)" 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.

D. R. F. FLANAGAN

¹ Came into force on 30 July 1992, the date of the note in reply, in accordance with the provisions of the said notes.

¹ Entré en vigueur le 30 juillet 1992, date de la note de réponse, conformément aux dispositions des dites notes.

ANNEX

SECTION I

Definitions and Interpretation

- (1) 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 Côte d’Ivoire which was signed at the Conference held in Paris on 20 November 1991;
 - (b) “Appropriate Market Rate” means the Reference Rate plus a margin of 0.5 per cent;
 - (c) “Business Day” means a day on which dealings are carried on in the London Interbank 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 in the case of sterling and in both London and New York City in the case of US dollars;
 - (d) “the Caisse Autonome” means the Caisse Autonome d’Amortissement of the Republic of Côte d’Ivoire;
 - (e) “the Consolidation Period” means the period from 1 October 1991 to 30 September 1992 inclusive;
 - (f) “Côte d’Ivoire” means the Republic of Côte d’Ivoire;
 - (g) “Currency of the Debt” means the currency specified in the Previous Agreements as being the currency in which that Debt is to be paid;
 - (h) “Debt” means any debt to which, by virtue of the provisions of Section 2, the provisions of this Annex apply;
 - (i) “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;
 - (j) “the Previous Agreements” means the Agreements between the Government of the United Kingdom and the Government of Côte d’Ivoire on Certain Commercial Debts signed on 10 January 1985,¹ 17 October 1986,² 28 June 1988,³ 14 July 1988,⁴ and 18 October 1990⁵ respectively;
 - (k) “Maturity” in relation to a Debt means the date for payment specified in the Previous Agreements;
 - (l) “Reference Rate” means the rate quoted to the Department by a bank to be agreed upon by the Department and the Caisse Autonome as the rate at which that bank is offering six-month eurodollar deposits, in the case of a Debt denominated in US dollars, or six-month sterling deposits, in the case of a Debt denominated in sterling, in the London Interbank Market at 11am (London time) two Business Days before the commencement of the relevant interest period in each year;

¹ United Nations, *Treaty Series*, vol. 1427, No. I-24109.

² *Ibid.*, vol. 1507, No. I-25983.

³ *Ibid.*, vol. 1576, No. I-27524.

⁴ *Ibid.*, No. I-27525.

⁵ *Ibid.*, vol. 1658, No. I-28541.